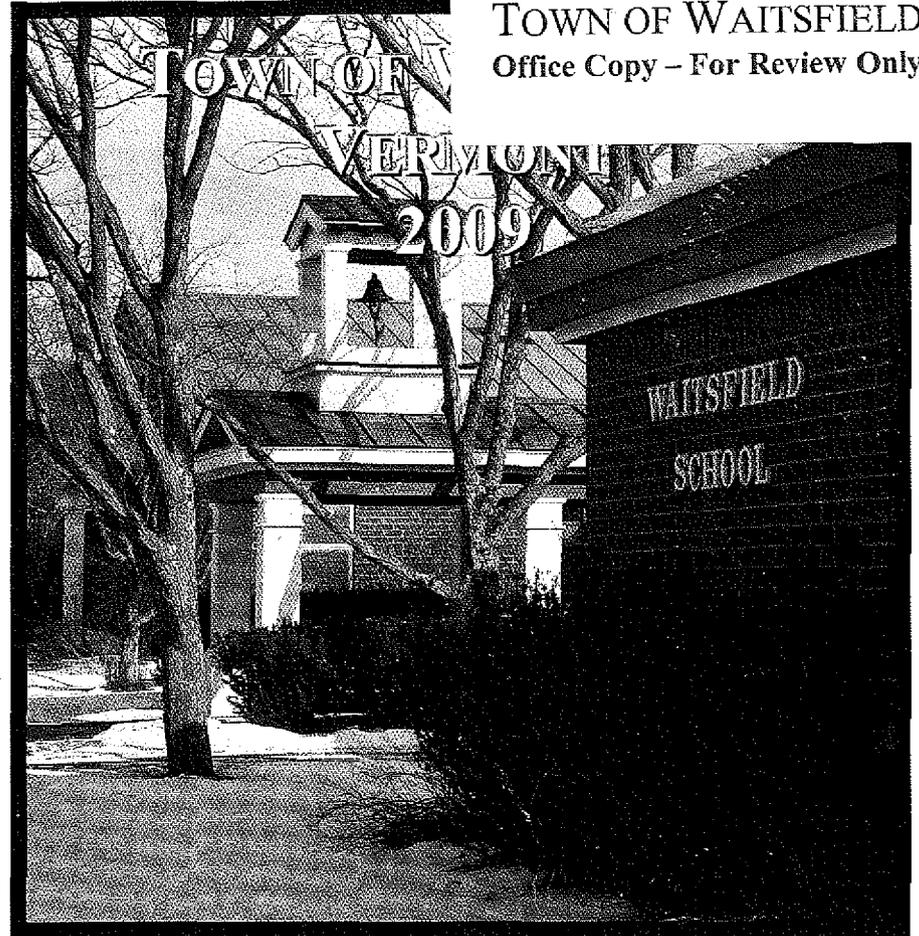


SECTION III. OTHER ATTACHMENTS



1. CAPITAL PLAN EXCERPT FROM 2009 TOWN REPORT
2. CAPITAL PLAN EXCERPT FROM 2011 TOWN REPORT
3. SELECTBOARD MEETING MINUTES, SEPT. 26, 2011

TOWN OF WAITSFIELD
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**Annual Report
of Waitsfield Town Officers
for the Year Ending December 31, 2009
and
of the Town School District
for the Year Ending June 30, 2009**



**Celebrating the Waitsfield Elementary School's
Contributions to the Community**

Town of Waitsfield

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TABLE OF CONTENTS

INTRODUCTION

DEDICATION 1
 AN INVITATION 2
 EXPRESSION OF APPRECIATION 2
 REPORT OF ELECTED AUDITORS 2

TOWN OF WAITSFIELD

WARNING 6
 CONDENSATION OF 2009 ANNUAL
 MEETING MINUTES 9
 TOWN OFFICERS 2009 13
 SELECTBOARD ANNUAL REPORT 16
 PLANNING COMMISSION ANNUAL REPORT 25
 DEVELOPMENT REVIEW BOARD ANNUAL REPORT 27
 CONSERVATION COMMISSION ANNUAL REPORT 29
 WAITSFIELD ENERGY COMMITTEE ANNUAL REPORT.. 32
 STATEMENT OF TAXES RAISED 34
 STATEMENT OF DELINQUENT TAXES 35
 DELINQUENT TAX LIST 36
 2010 PROPOSED BUDGET 27
 CAPITAL BUDGET AND PROGRAM 48
 LONG TERM INDEBTEDNESS 52
 TOWN RESERVE FUNDS 54
 OTHER TOWN FUNDS 57
 TOWN CAPITAL PROJECTS 58
 TOWN CLERK STATEMENT OF FEES COLLECTED 65
 VITAL STATISTICS 65
 WAITSFIELD-FAYSTON FIRE DEPARTMENT REPORT ... 66
 ROAD DEPARTMENT REPORT 68
 DOG WARDEN REPORT 69
 WAITSFIELD CEMETERY COMMISSION REPORT 70
 CEMETERY TRUST FUNDS 71
 JOSLIN MEMORIAL LIBRARY REPORTS 74
 INDEPENDENT AUDITOR'S REPORT 78

TOWN SCHOOL DISTRICT

WARNING 79
 CONDENSATION OF ANNUAL TOWN SCHOOL
 DISTRICT MEETING MINUTES 80
 WAITSFIELD SCHOOL DISTRICT REPORT 82
 WES ASSESSMENT OF STUDENT PERFORMANCE 89
 WAITSFIELD SCHOOL DISTRICT BUDGET 91
 REPORT FROM THE WASHINGTON WEST
 CENTRAL OFFICE 95
 INDEPENDENT AUDITOR'S REPORT 98
 WASHINGTON WEST SUMMARY BUDGET 99
 COMPARATIVE DATA FOR COST EFFECTIVENESS 100

AGENCY REPORTS

WAITSFIELD HISTORICAL SOCIETY 101
 MAD BIKES OF WAITSFIELD 103
 MAD RIVER VALLEY PLANNING DISTRICT 105
 MAD RIVER VALLEY HOUSING COALITION 109
 MAD RIVER VALLEY RECREATION DISTRICT 110
 MAD RIVER RESOURCE MANAGEMENT ALLIANCE 112
 CENTRAL VERMONT REGIONAL
 PLANNING COMMISSION 117
 MAD RIVER VALLEY SENIOR CITIZENS, INC.
 AND MEALS ON WHEELS AT
 EVERGREEN PLACE 119
 MAD RIVER VALLEY HEALTH CENTER, INC. 121
 MAD RIVER VALLEY AMBULANCE
 SERVICE (MRVAS) 123
 MAD RIVER VALLEY PUBLIC ACCESS
 TELEVISION CHANNEL 44 & 45 124
 FRIENDS OF THE MAD RIVER 126
 MAD RIVER PATH ASSOCIATION 129
 MAD RIVER WATERSHED
 CONSERVATION PARTNERSHIP 131
 WASHINGTON COUNTY SHERIFF'S REPORT 133
 NOTES 135

TOWN OF WAITSFIELD CAPITAL PROJECTS

Irasville and Waitsfield Village Water and Wastewater Infrastructure

For more than two decades the Town of Waitsfield has been exploring the feasibility of providing municipal water and wastewater infrastructure to support economic growth in Irasville and Waitsfield Village, avoid undesirable sprawl into the rural landscape, protect water quality of the Mad River, and address a number of public health concerns related to conflicts with private on-site water supply and septic disposal systems.

After extensive analysis and testing, a water source in the southeast quadrant of town for a municipal water system was identified and, after further study and deliberation, a well was drilled at the end of the Class 4 Reed Road in 2006. Its source permit was issued in June 2008 and renewed in December 2009. After two failed bond votes in 2008, but passage of a third in November 2008, final engineering and permitting resumed for a municipal water system that begins at the Reed Road wellhead and follows the Town's rights-of-way along Long Road, down Bushnell Road, and to a new storage tank to be constructed on the Town-owned former LeClair gravel pit site. From the tank, the transmission main will follow a right-of-way to Tremblay Road, where it will meet Route 100 and continue along Old County Road and to the Village and Irasville. Hydrants will provide fire protection along the route.

Although the project will be paid for entirely by grants and water users through hook-up and annual fees, a positive bond vote was required by U.S.D.A. Rural Development for this \$7.59 million project. Details of the water project are available at the Town Office and on-line at www.waitsfieldvt.us/water. Next steps include completing the permit process, finalizing the designs, and putting the project out to bid. Construction could begin as early as summer 2010.

In 2000, voters overwhelmingly supported the Town's purchase of the "Munn site" at the intersection of Route 100 and Kingsbury Road for possible use as a wastewater disposal field. Several years of feasibility planning and engineering were completed in 2004 and final designs were at the 60% phase when a two-part bond article for Phase 1 and Phase 2 of the system was defeated in March 2008. Phase 1 was proposed to provide in-ground treatment for up to 18,000 gallons per day serving

Irasville at an estimated cost of \$5.62 million. Phase 2 was proposed to include construction of a tertiary treatment system to increase disposal capacity to more than 90,000 gallons per day at a cost of approximately \$6.5 million. With grant funding in short supply and in an effort to reduce costs to taxpayers and users, the wastewater system was scaled back to serve only Irasville with the hope that a more cost-effective wastewater disposal solution could be found northward to serve the Village. Further work to explore wastewater alternatives was put on hold while efforts were focused through 2009 on implementing the water project.

The feasibility studies were funded through the State Revolving Fund of the Vermont Agency of Natural Resources (see below). Repayment of the \$613,385, 15-year, no-interest loan is delayed until December 1, 2012. Payments on two separate 5-year, no-interest water loans totaling up to \$342,040 are also slated to begin in 2012. Three federal earmarks totaling \$2.9 million were awarded in 2004, 2005, and 2006 and funds were committed this year through U.S.D.A. Rural Development. The establishment of a tax increment finance (TIF) district to help fund the infrastructure improvements was in the process of being pursued, but the financial and growth projections were based upon both municipal water and wastewater infrastructure being in place.

Municipal Water & Wastewater Feasibility Study Vermont State Revolving Loan Fund (SRF)

In 1998, the Town of Waitsfield applied to the Vermont Agency of Natural Resources (VANR) for State Revolving Fund (SRF) loans to undertake planning and engineering for municipal water and wastewater systems to serve some or all of Irasville and Waitsfield Village. The State Revolving Fund is funded primarily by the U.S. Environmental Protection Agency (EPA). These loans are at zero percent interest, and repayment of the loan principal is typically made as a part of the overall construction financing package for such projects. If the water project proceeds to construction, the water loans will be included in the overall project financing and paid back entirely by the connected customers. Unless some form of wastewater project proceeds to construction, the no-interest wastewater loan will be payable over fifteen years beginning in 2012. Please refer to Long Term Indebtedness in this Town Report for more information about the status of these loans.

Route 100 Transportation Path Project

The Route 100 Transportation Path Project began in the early 1990s and was moved forward with the award of a 90% grant from the Vermont Agency of Transportation (VTrans) in 1994. It progressed through many stages, public meetings, and adjustments. The final design phase began in 2001 and a municipal project manager was hired to shepherd it through the next steps of permitting, right-of-way clearances, and construction. In 2002, the final design engineering team was hired and final design work began. Since 1997, the Town has set aside funds in a reserve fund, totaling \$147,881 at the close of 2009. The total project is projected to cost \$1.2 million, with a local match of at least 10%. It is in the final stage of VTrans review and construction is expected to begin in late 2010 or in 2011. **A common message from community meetings in 2009 was citizens' desire to see continued investment in additional sidewalks and streetscape improvements in the Village and Irasville, of which this project would be the first phase. The capital and 2010 budget proposes continued allocations to this reserve fund to facilitate this continued investment.**

Culvert Replacement Projects

An inventory of road-related erosion locations and the development of a five-year capital plan to prioritize and fund needed improvements was completed in December 2008. The report identified 18 structures that were rated as high or medium-high priority for replacement or other form of remedial treatment. Though not included in the 2010 budget, the Waitsfield Capital Improvement Plan recommends creating a culvert reserve to ensure funds are on hand to address immediate needs and to help leverage grant funding for future culvert replacement projects.

Covered Bridge

The Town was awarded \$273,000 in federal funds through the VTrans Enhancement Grant program to address the cantilevered sidewalk on the north side of the Waitsfield Village 1833 Covered Bridge and repair the bridge's abutments. The Covered Bridge Repairs Reserve Fund was re-established in 2008 to set monies aside to meet the Town's matching funds obligation of approximately \$70,000. Even if the grant had not

been funded, the funds would be necessary to address the bridge's structural issues. The 1833 Village Covered Bridge is confirmed to be *the* oldest covered bridge in Vermont still in everyday use and the Town is committed to preserving this historic Vermont landmark.

Town Pond

In April 2008, following a period of heavy rains and saturated soils, part of the town pond impoundment collapsed over the outlet pipe that drains into the wetland to the north. After various alternatives were considered, engineering plans were developed for its repair. Kingsbury Construction was hired in March 2009, following a competitive bid process, to remove excess sediment and rehabilitate the impoundment. Work got underway in July 2009 and will be completed in spring 2010. Voters approved borrowing up to \$100,000 to be paid over a 5 year period and a line of credit for this purpose was obtained. It was not drawn against, however, as general funds were available to cover the expenses.

Howard/Tucker Gravel Pit

Waitsfield voters authorized the Selectboard to purchase property belonging to Robert L. Howard and the Estate of Phyllis Tucker for \$350,000 in 2006 for development of a municipal gravel supply and for future redevelopment. The parcel (#99037.000) is approximately 77 acres located off of Route 100. It was purchased with \$125,000 from Chittenden Bank, \$175,000 borrowed from Mr. Howard, \$25,000 from the gravel reserve fund, and \$25,000 from the gravel line item in the general fund. State and local permits were obtained in 2008 and 2009. Funds were allocated in 2009 to acquire an access easement, pave the access road, build a bridge, and begin site development. A change in circumstances regarding the easement put development of the planned access on hold, and use of the existing access was renegotiated through June 2010. An alternative access through the southerly AmeriGas curb cut has received state and local approvals and an easement must be obtained for the short stretch that crosses the AmeriGas property. This access will be less expensive to construct and, with the exception of the short distance across the AmeriGas property, will be entirely on Town property. More information about this project can be found at the Town Office or on-line at www.waitsfieldvt.us/gravel.

Police Cruiser

The Town owns a police cruiser used in its police patrol program under contract with the Washington County Sheriff's Department. In the past, these vehicles have been purchased via lease or note. The 2003 vehicle was replaced in 2008 with a 4-wheel drive vehicle through a 4-year note. Waitsfield receives mileage reimbursement based on the federal mileage rate from the Town of Warren for when the vehicle is used on patrols there.

Waitsfield-Fayston Fire Department Fire Truck

The 1987 GMC tanker truck is proposed to be replaced in 2011. Depending on the features included, it could cost in the area of \$200,000 to \$300,000. Waitsfield's 60% share (\$120,000 to \$180,000) would be paid from the Fire Truck Reserve Fund. Grants may also be available to cover all or some of the cost.

Road Department Vehicles

Replace 2002 Low Profile Truck. On an eight year replacement schedule for the Town's smaller truck, this purchase would take place in 2010. The estimated cost of a new truck in 2010 is \$125,116. Assuming a 4% cost increase depending on when purchased, and 10% trade-in value for 2002 vehicle (\$13,000), the net cost is estimated to be \$118,235. This truck is expected to be paid for through a loan of up to \$110,000 may be available through the Vermont Municipal Heavy Equipment Fund at 2 percent. The application deadline is April 15, 2010. Funds from the ~~Heavy Equipment~~ Reserve Fund would pay the balance. The first loan payment would be made in 2011.

Road Department Buildings

Salt Shed. The existing salt shed does not meet possible future state requirements to stockpile the material needed. A new "bunker silo" style shed with concrete floor and walls is planned with a truss roof. A new facility would also help to prevent possible ground water contamination. State storm water management regulations have been under revision and such improvements may ultimately be mandated.

Town Garage. The Town Garage was built in 1986 and is in need of maintenance, including roof repair, improved insulation, and replacement of rotting trim and soffits. In addition, the combined oil and wood stove heating system is proposed to be replaced with a more modern, higher energy efficient system. Depending on the system selected, codes may require that the unit be enclosed in a fireproof room. Installation of automatic door openers may reduce the loss of heat. An analysis should be undertaken in the near future to evaluate the current space and operational needs for the Town Garage.

New Municipal Building

The Town Office located in the lower level of the Joslin Memorial Library building has become increasingly crowded over the past twenty-five or more years and is not accessible to persons using wheelchairs. New Town Office space should be constructed with a larger vault and town clerk area, a separate meeting room for town boards (to accommodate up to 40 persons), private offices for the town administrator, planning & zoning administrator, and assessor.

A number of studies have been conducted over the years, including one in 1981 that examined constructing an addition on the south end of the *Waitsfield Elementary School*. The concept was rejected (1) because it was too far away from the center of town and (2) because it was felt the site might be needed for future school expansion. It is currently believed that an expansion of the Joslin Memorial Library building or a new municipal building at the General Wait House property are the two most likely options for such a new facility, unless another suitable location can be established. However, the on-site septic systems in each location are an impediment, which means that new office space may not be possible until a municipal wastewater system has been developed. There is also interest in exploring a location in Irasville. The formation of a new committee to study this issue is recommended to occur in 2010 to get grounded and define the professional services it may need in 2011.

Fire Department

The Waitsfield-Fayston Volunteer Fire Department building was constructed in the mid-1970s. Its roof has been repaired over the years and is slated to be replaced in 2010 at an estimated cost of \$31,000.

Minus Fayston's 40% share, the net cost would be approximately \$18,600. The Town is in the process of applying for grant funds in 2010 to support weatherization of the building and replacement of the 20+ year old boiler.

General Wait House

The General Wait House was purchased and renovated in the late 1990s with the help of grants and generous contributions from individuals and organizations. It provides office and meeting space for non-profit and community-based organizations that support the operation of the building through their rents. The building also serves as a visitor center, provides public restroom facilities, and includes storage and display areas for Waitsfield history and artifacts. The Waitsfield Historical Society is pursuing efforts to renovate the carriage barn for meeting, storage, event, and display space. A storage shed was constructed several years ago.

Other than the energy efficiency measures that were accomplished over the last two years to seal the basement and reduce air infiltration, little has been done to maintain the building over the years. The buildings need more attention to maintenance, including replacement of the roof, exterior paint, shutter repair, interior paint, heating system improvements, interior floor maintenance, and more. While the rents had been sufficient to cover the day-to-day operation of the building and grounds, there was not enough to build a maintenance reserve fund that could cover these deferred maintenance costs.

An article is proposed for Town Meeting asking voters to authorize the Selectboard to borrow up to \$20,000 to address these deferred maintenance needs. The five-year loan is expected to be paid back through a modest increase in rents and the cash-flow realized as a result of the recent energy efficiency investments and lowered fuel costs.

The Town is in the process of applying for a grant to fund additional weatherization of the building, including replacement of its boiler, improving insulation, and improving the storm windows.

Community Development Fund

The Town has two long-term loans receivable as a result of a 1999 Vermont Community Development Program Grant, which funded two affordable housing projects at the VerdMont Mobile Home Park and the Evergreen Place Senior Citizens Center. Repayments of the loans from these projects to the Town will be re-usable for community development eligible activities subject to the negotiation of a close-out agreement with the Vermont Community Development Program. In addition, the Town renegotiated the terms of the original Evergreen Place note in 2005 and obtained an additional VCDP grant for the Evergreen Place Project, which were then loaned to the Central Vermont Community Land Trust to refurbish and build an addition to the facility. These notes are due as follows:

Evergreen Place Senior Citizens Center:

Mortgagee: Evergreen Place, Inc. (this note was originally issued to the Mad River Valley Senior Citizens, Inc., and was transferred to EPI in 2002 and transferred to CVCLT/EPHLP in 2005)

Principal Amount of First Note (1999): \$150,000

Interest Rate: 0%

Payment Schedule: 30 annual payments of \$5,000 beginning July 2021.

Principal Amount of Second Note (2005): \$247,000

Interest Rate: 0%

Payment Schedule: deferred, payment in full due May 31, 2035.

VerdMont Mobile Home Park:

Mortgagee: Central Vermont Community Land Trust

Principal Amount of Note: \$115,000

Interest Rate: 0%

Payment Schedule: \$20,000 due January 2019, with 14 annual payments of \$6,786 beginning January 2020.

**Town of Waitsfield, Vermont
Capital Budget and Program
2010-2015**

TABLE 1. Capital Projects and Funding Sources

	Other Funds	2010	2011	2012	2013	2014	2015	TOTAL PROJ. COST
Financed by Reserve Funds:								
Covered Bridge Rep. & Maint.	Fed (80%)	85,930	257,790					343,720
Culvert Replacement Projects	State/Fed	135,686	14,500	13,500	70,000	40,000	70,000	343,686
Fire Department Roof Replacement	Fayston (40%)	38,000						38,000
Replace 02 Low Profile Truck		125,116						125,116
Replace 05 Dump Truck					140,000			140,000
Rt. 100 Trans. Path (Town 10%)		1,200,000						1,200,000
New Police Cruiser						36,000		36,000
Replace Fire Truck <i>Tanker</i>			120,000					120,000
Financed by Borrowing:								
Gravel Pit Purchase								350,000
Paving Projects				300,000				300,000
Municipal Water System	Fed/Users	1,900,000	5,690,000					7,590,000
Municipal Sewage System Phase 1	Fed/Users			8,500,000				8,500,000
Municipal Sewage System Phase 2	Fed/Users			8,000,000				8,000,000

Town of Waitsfield 2009

	Other Funds	2010	2011	2012	2013	2014	2015	TOTAL PROJ. COST
New Police Cruiser						26,000		26,000
2007 Dump Truck		31,275						31,275
Town Pond Repair & Maintenance								100,000
Financed by Operating Funds:								
Gravel Pit Development		15,000						15,000
Municipal Building Committee			10,000					10,000
Town Garage Repairs		5,000	5,000					10,000
Fire Dept. Energy Retrofits		24,000						24,000
Garage Energy Retrofits		10,000						10,000
Town Pond Repair/Maintenance		7,930						7,930
Replace Salt Shed			20,000	20,000				40,000
Total Annual Project Costs		3,577,937	6,117,290	16,833,500	960,000	102,000	70,000	27,660,727

Town of Waitsfield 2009

TABLE 2. Contributions to Reserve Funds

Reserve Accounts:	Balance 12/31/09	2010	2011	2012	2013	2014	2015	TOTAL
Covered Bridge Maintenance	50,054	10,000	10,000					70,054
Culvert Replacement Projects			35,000	35,000	35,000	35,000	35,000	175,000
Fire Dept. Roof Repair	21,045	6,000						27,045
Fire Truck Replacement	85,490	15,000	30,000	30,000	30,000	30,000	30,000	250,490
Gravel Pit	18,801							18,801
Joslin Library Repair	10,735	2,500	2,500	2,500	2,500	2,500	2,500	25,735
Restroom/Recreation/Conservation	52,220*	2,500	2,500	2,500	2,500	2,500	2,500	47,220
Forest Stewardship Account	5,010							5,010
Road Dept. Truck	52,528	55,000	30,000	30,000	30,000	30,000	30,000	257,528
Road Dept. Heavy Equipment	15,363	15,000	15,000	15,000	15,000	15,000	15,000	105,363
Rt. 100 Transportation Path	147,881	5,000	10,000	10,000	10,000	10,000	10,000	202,881
Street Trees	5,686	2,500	2,500	2,500	2,500	2,500	2,500	20,686
Total Annual Reserve Costs		113,500	137,500	127,500	127,500	127,500	127,500	1,205,813

* \$20,000 has been committed to the Hartshorn farmland conservation project.

TABLE 3. Debt Service Payments

Loans:	2010	2011	2012	2013	2014	2015	TOTAL
2007 Dump Truck	31,275						31,275
Replace 2002 Dump Truck		22,440	22,440	22,440	22,440	22,440	112,200

	2010	2011	2012	2013	2014	2015	TOTAL
Gravel Pit Purchase	51,240	51,772	49,896				152,908
New Municipal Building Bond				40,000	40,000	40,000	120,000
2009 Bucket Loader	13,573	13,573	13,573	13,573	13,573		67,863
Replace 2008 Police Cruiser	7,674	7,674			8,000	8,000	31,347
Road Paving Projects Debt	99,465	98,610	80,000	80,000	80,000	80,000	518,075
Wastewater Loan RF1-058, 15-yr no interest			51,233	51,233	51,233	51,233	768,500
Water Loan WPL-003, 5-yr no interest			42,149	42,149	42,149	42,149	168,598
Water Loan WPL-093, 5-yr no interest			26,259	26,259	26,259	26,259	105,034
Total Annual Debt Service	203,226	194,068	285,550	275,654	283,654	270,081	2,075,800

TABLE 4. Operating Expenses

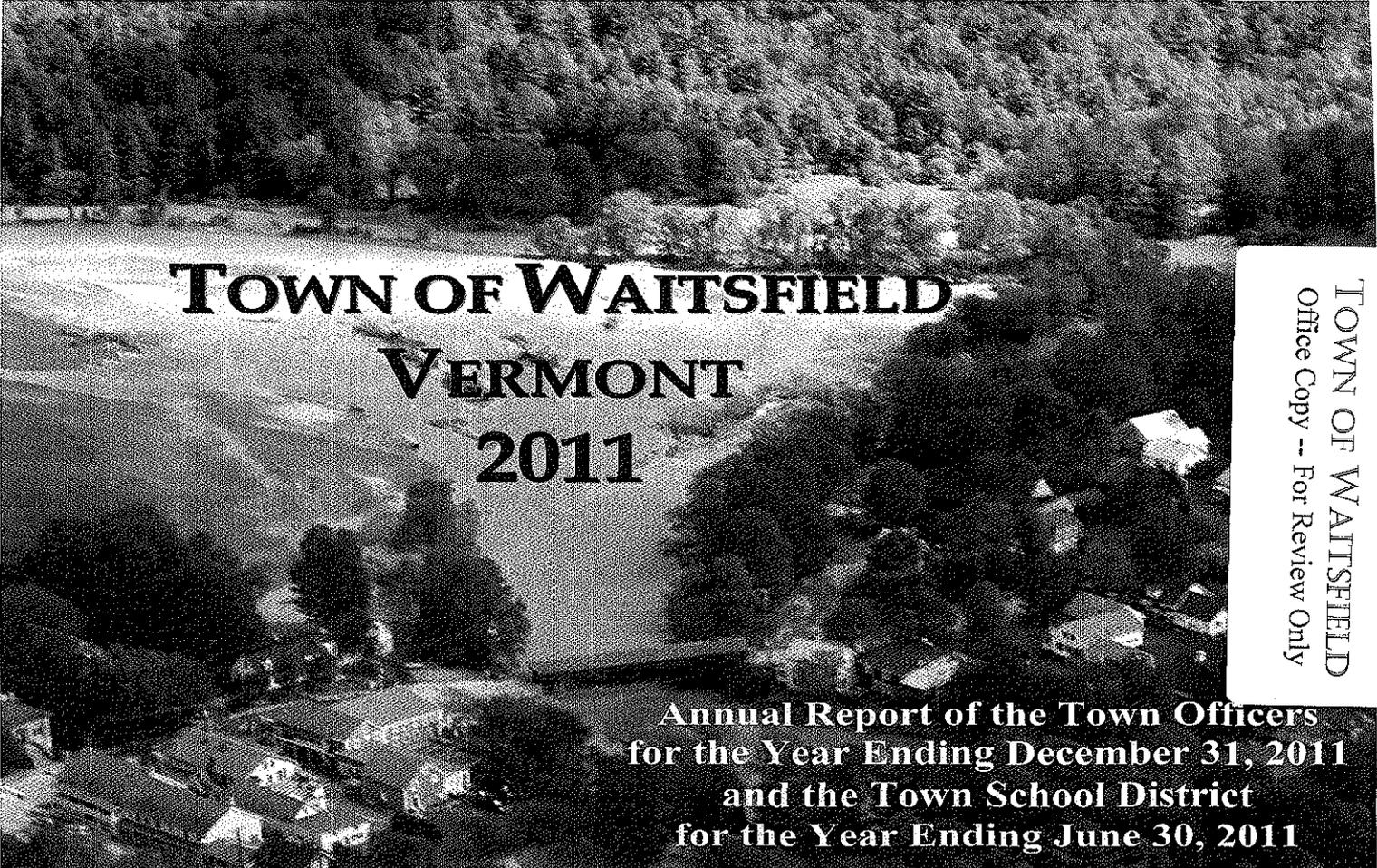
General Fund:	2010	2011	2012	2013	2014	2015	TOTAL
Gravel Pit Development	15,000						15,000
Municipal Building Committee		10,000					10,000
Town Garage Repairs	5,000	5,000					10,000
Town Garage Heat System	6,100						6,100
Town Pond Repair/Maintenance	7,930				5,000		12,930
Total General Fund Expense	34,030	15,000	0	0	5,000	0	54,030
TOTAL ANNUAL C.I.P. COSTS	350,756	346,568	413,050	403,154	416,154	397,581	3,335,643

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TOWN OF WAITSFIELD VERMONT 2011

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Annual Report of the Town Officers
for the Year Ending December 31, 2011
and the Town School District
for the Year Ending June 30, 2011

**Town of Waitsfield, Vermont
Capital Budget and Program
2012 - 2017**

TABLE 1. Capital Projects and Funding Sources	Other Funds	2012	2013	2014	2015	2016	2017	TOTAL COST
Financed by Reserve Funds:								
Covered Bridge Rep. & Maint.	Fed-80%	334,500						394,300
Culvert Replacement Projects	State/Fed	70,000	70,000	40,000	70,000	70,000	70,000	390,000
Replace 98 Gallon Grader								200,000
Replace 05 Dump Truck		156,000						156,000
Replace 08 Dump Truck							170,000	170,000
Replace 08 Pickup Truck								24,000
Replace 08 Backhoe								105,000
Replace 09 Bucket Loader								150,000
Rt. 100 Trans. Path (Town 10%)	State/Fed	1,200,000						1,200,000
Replace Fire Tanker	Fayston 40%	250,000						250,000
Replace Fire Pumper	Fayston 40%					250,000	250,000	500,000
Town Office Expansion		35,000						35,000

Financed by Borrowing:								
Paving / Road Recon. Projects			300,000	300,000				600,000
Bridge Street Stormwater		189,000						189,000
Tremblay Road Culvert			150,000					150,000
Municipal Water System	Fed/Users							3,500,000
Centralized Wastewater Design	Fed/Users							672,770
Decentr. Wastewater, Phase 1	Fed/Users	250,000						250,000

Town of Waitsfield 2011

TABLE 1. Capital Projects and Funding Sources (cont.)

	Other Funds	2012	2013	2014	2015	2016	2017	TOTAL COST
Financed by Borrowing (cont.):								
Decentr. Wastewater, Phase 2	Fed/Users		595,000					595,000
Decentr. Wastewater, Phase 3	Fed/Users			935,000				935,000
Town Garage Addition			250,000					250,000
New Municipal Building			1,100,000					1,100,000
Flood-Related Expenses								100,000
Flood-Related Gravel Expense								100,000

Town of Waitsfield 2011

Financed by Operating Funds:								
Municipal Building Committee		10,000						10,000
Town Garage Rep./Improvements		15,000						15,000
Town Pond Repair/Maintenance				5,000				5,000
Bridge Street Culvert Analysis	Vtrans 80%	16,900						16,900
Safe Routes to School Projects	Vtrans 100%	70,500						70,500
Hist. Village Flood Control Proj.	ANR 100%	36,115						36,115
Village Streambank Stabilization	ANR 100%	144,460						144,460
Replace Salt Shed			20,000	20,000				40,000
Total Annual Project Costs		2,777,475	2,485,000	1,300,000	70,000	320,000	490,000	7,442,475

TABLE 2. Contributions to Reserve Funds

	12/31/11 Balance	2012	2013	2014	2015	2016	2017	TOTAL
Budget Stabilization Reserve Fund	50,034							
Covered Bridge Maintenance	29,920	5,000	5,000	5,000	5,000	5,000	5,000	59,920

	12/31/11 Balance	2012	2013	2014	2015	2016	2017	TOTAL
Culvert Replacement Projects	13,430	50,000	35,000	35,000	35,000	35,000	35,000	238,430
Energy Efficiency Reserve Fund	5,000	5,000						
Fire Dept. Roof Repair	-1,054*							-1,054
Fire Truck Replacement	118,714	18,000	25,000	25,000	25,000	25,000	25,000	261,714
Lareau Park Reserve	5,443							5,443
Reappraisal Reserve	21,687	15,000	15,000	15,000	15,000	15,000	15,000	111,687
Restroom/Recreation/Conservation	58,159	10,000	10,000	10,000	10,000	10,000	10,000	118,159
Forest Stewardship Account	5,022							5,022
Road Dept. Truck	147,705	40,000	40,000	40,000	40,000	40,000	40,000	387,705
Road Dept. Heavy Equipment	26,097	15,000	20,000	20,000	20,000	20,000	20,000	141,097
Rt. 100 Transportation Path	152,534	20,000	20,000	20,000	20,000	20,000	20,000	272,534
Street Trees	9,128	2,500	2,500	2,500	2,500	2,500	2,500	24,128
Town Office Expansion		35,000						35,000
Total Annual Reserve Costs		215,500	172,500	172,500	172,500	172,500	172,500	1,659,786

* The Town of Fayston's 40% share had not yet been requested.

	2012	2013	2014	2015	2016	2017	TOTAL
2010 Dump Truck	20,687	20,304	19,921	19,538			80,451
Gravel Pit Purchase	48,960						48,960
New Municipal Building Bond			40,000	40,000	40,000	40,000	1,700,000
Garage Addition Bond (\$250,000 @ 4% 30 yrs)		14,460	14,460	14,460	14,460	14,460	250,000
2009 Bucket Loader	13,298	12,932	12,566				38,796

	2012	2013	2014	2015	2016	2017	TOTAL
Road Paving Projects Debt	0	80,000	80,000	80,000	80,000	80,000	400,000
Tremblay Road Culvert **			30,000	30,000	30,000	30,000	150,000
Covered Bridge Repair & Rehabilitation		10,000	10,000	10,000	10,000	10,000	50,000
Wastewater Loan RF1-058, 15-yr no interest*		36,484	36,484	36,484	36,484	36,484	547,260
Wastewater Loan #2, 15-yr no interest						13,067	196,000
Phase 1 Decentralized Wastewater SRF (\$250,000 @ 2% 20 yrs)*		6,880	6,880	6,880	6,880	6,880	137,600
Phase 2 Decentralized Wastewater SRF (\$250,000 @ 2% 20 yrs)*			6,880	6,880	6,880	6,880	137,600
Bridge Street Stormwater **		40,000	40,000	40,000	40,000	40,000	200,000
Non-reimbursed Flood Costs	20,000	20,000	20,000	20,000	20,000		100,000
Flood-related Gravel Costs	20,000	20,000	20,000	20,000	20,000	17,000	100,000
SRF Decentralized Loan (paid by users)			[15,289]	[15,289]	[15,289]	[15,289]	[250,000]
Rural Devel. Water Loan (paid by connected customers)		[146,000]	[146,000]	[146,000]	[146,000]	[146,000]	[3,014,000]
Total (Loans) Annual Debt Service	122,945	261,060	337,191	324,242	304,704	294,771	4,136,667

* Actual dates for repayment start may be later. ** Conservative estimates. A loan would be sought if grants are not available.

	2012	2013	2014	2015	2016	2017	TOTAL
Municipal Building Committee	10,000						10,000
Town Garage Space Analysis	5,000						
Town Garage Repairs	10,000						10,000
Town Pond Repair/Maintenance			5,000				5,000
Total General Fund Expense	25,000	0	5,000	0	0	0	30,000

TOTAL ANNUAL C.I.P. EXPENSES	363,445	433,560	514,691	496,742	477,204	467,271	5,826,453
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	2012	2013	2014	2015	2016	2017	TOTAL
Water Project: Rural Development Grant	2,500,000						2,500,000
Water Project: EPA State & Tribal Grant	1,530,356						1,530,356
Phase 1 Decentr: Wastewater SRF Program: EPA STAG		137,500	137,500				275,000
Phase 2 Decentr: WW SRF Program: User Loan Payments		14,408	28,816	28,816	28,816	28,816	288,160
Brook Road Culvert: VTrans Culvert Grant Program	160,004						160,004
Tremblay Road Culvert: VTrans Culvert Grant Program *	175,000						175,000
Joslin Hill Road Culvert: VTrans Culvert Grant Program *		175,000					175,000
Paving: VTrans Town Highways Grant Program*		240,000					240,000
Covered Bridge Rehab.: VTrans Enhancement Grant	270,000						270,000
Vtrans Construction Contingency Fund*	30,000						30,000
Rte 100 Transpnt Path: VTrans Enhancemnt Grant (90%)	108,000						108,000
Bridge Street: VTrans stormwater grant	11,000						11,000
Historic Village Flood Control Project	36,115						36,115
Village Streambank Stabilization	144,460						144,460
Safe Routes to School Infrastructure Grant	70,500						70,500
Fire Trucks: Town of Fayston (40%)	14,000				0	0	14,000
Total Grant and Other Revenues	5,049,435	552,500	166,316	28,816	28,816	28,816	5,854,699

* Not yet secured.

NOTE: Total annual CIP costs include funds from the operating year budget, contributions to reserve funds, and debt service repayments.

LONG TERM INDEBTEDNESS

Capital Improvement - Municipal Gravel Pit

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

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

Capital Equipment - Bucket Loader

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

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

Capital Equipment - Dump Truck

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

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

Capital Improvement - Wait House

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

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

Current Expense Note - Flood Repairs (Line of Credit)

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

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

Bond Anticipation Note - Municipal Water (Line of Credit)*Original Date of Borrowing - August 19, 2010 (\$3,500,000)*

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

Bond Anticipation Note - Municipal Water (Line of Credit)*Original Date of Borrowing - May 10, 2011 (\$2,600,000)*

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

Municipal Water and Wastewater Planning

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

Sewer

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

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

TOWN RESERVE FUNDS**EQUIPMENT RESERVES****Road Department--Trucks**

Balance December 31, 2010	\$107,626
Deposits	\$40,000
Withdrawals	\$0
Interest Earned	<u>\$79</u>
Balance December 31, 2011	\$147,705

Road Department--Heavy Equipment

Balance December 31, 2010	\$11,089
Deposits	\$15,000
Withdrawals	\$0
Interest Earned	<u>\$8</u>
Balance December 31, 2011	\$26,097

Fire Department--Trucks

Balance December 31, 2010	\$100,640
Deposits	\$18,000
Withdrawals	\$0
Interest Earned	<u>\$74</u>
Balance December 31, 2011	\$118,714

BUDGET STABILIZATION FUND

Balance December 31, 2010	\$50,000
Deposits	\$0
Withdrawals	\$0
Interest Earned	<u>\$34</u>
Balance December 31, 2011	\$50,034

FIRE DEPARTMENT ROOF RESERVE FUND

Balance December 31, 2010	\$4,173
Deposits	\$34,164
Withdrawals	<u>(\$39,400)</u>
Interest Earned	\$9
Balance December 31, 2011	(\$1,054)

GRAVEL RESERVE FUND

Balance December 31, 2010	\$17,870
Deposits	\$521
Withdrawals*	(\$18,396)
Interest Earned	\$5
Balance December 31, 2011	\$0

* Closed account per Town Meeting vote

RESTROOM, RECREATION & CONSERVATION RESERVE

Balance December 31, 2010	\$41,690
Deposits	\$17,500
Withdrawals	(\$700)
Interest Earned	\$34
Balance December 31, 2011	\$58,524

ROUTE 100 TRANSPORTATION PATH RESERVE

Balance December 31, 2010	\$152,477
Deposits	\$20,000
2011 State Reimbursements	\$0
Withdrawals	(\$20,301)
Interest Earned	\$358
Balance December 31, 2011	\$152,534

LAREAU PARK IMPROVEMENT RESERVE

Balance December 31, 2010	\$5,439
Deposits	\$0
Withdrawals	\$0
Interest Earned	\$4
Balance December 31, 2011	\$5,443

STREET TREES RESERVE

Balance December 31, 2010	\$6,818
Deposits	\$2,500
Withdrawals	(\$200)
Interest Earned	\$10
Balance December 31, 2011	\$9,128

REAPPRAISAL RESERVE

Balance December 31, 2010	\$6,682
Deposits	\$15,000
Withdrawals	\$0
Interest Earned	\$5
Balance December 31, 2011	\$21,687

TIF DISTRICT APPLICATION RESERVE

Balance December 31, 2010	\$14,372
Deposits	\$0
Withdrawals*	(\$14,375)
Interest Earned	\$3
Balance December 31, 2011	\$0

* Closed account per Town Meeting vote

JOSLIN LIBRARY REPAIR RESERVE

Balance December 31, 2010	\$4,629
Deposits	\$6,515
Withdrawals*	(\$11,152)
Interest Earned	\$8
Balance December 31, 2011	\$0

* Closed account and gave proceeds to the library board.

TOWN FOREST STEWARDSHIP RESERVE

Balance December 31, 2010	\$5,019
Deposits	\$0
Withdrawals	(\$962)
Interest Earned	\$3
Balance December 31, 2011	\$4,060

COVERED BRIDGE REPAIR RESERVE

Balance December 31, 2010	\$44,633
Deposits	\$10,000
Withdrawals	(\$24,746)
Interest Earned	\$33
Balance December 31, 2011	\$29,920

ENERGY PROJECTS

Balance December 31, 2010	\$0
Deposits	\$5,000
Withdrawals	\$0
Interest Earned	\$0
Balance December 31, 2011	\$5,000

CULVERT REPLACEMENT

Balance December 31, 2010	\$0
Deposits	\$18,000
Withdrawals	(\$4,571)
Interest Earned	\$1
Balance December 31, 2011	\$13,430

OTHER TOWN FUNDS**GENERAL WAIT HOUSE MAINTENANCE ACCOUNT**

Balance December 31, 2010	\$4,174
Deposits	\$17,894
Withdrawals	(\$20,032)
Balance December 31, 2011	\$2,036

RECORDS RESTORATION

Balance December 31, 2010	\$12,770
Deposits	\$4,250
Withdrawals	(\$2,575)
Balance December 31, 2011	\$14,446

BELDEN FUND**(for the Town Clock at the Waitsfield United Church of Christ)**

Balance December 31, 2010	\$1,853
Withdrawals	\$0
Interest Earned	\$5
Balance December 31, 2011	\$1,858

TOWN OF WAITSFIELD CAPITAL PROJECTS**Irasville and Waitsfield Village Community Water System**

Previous reports and other documents describe the long planning history, design efforts, and decisions that led to the drilling of a well in the southeast quadrant of town for a municipal water system. The community water system begins at the "Reed Road" well head and follows the Town's rights-of-way along Long Road, East Road, and Bushnell Road to a 400,000 gallon storage tank constructed on the Town-owned former LeClair gravel pit site. From the tank, the transmission main follows a right-of-way to North Road, then along Tremblay Road to Route 100, and continues on to the Village and Irasville. Hydrants will provide fire protection along the route. An alternative route following Old County Road was included, primarily for fire protection for the residential neighborhood. Construction of the water system began in 2010 under the following five separate contracts and will continue into 2012:

1. J.P. Sicard: Though this contract was interrupted by the local and statewide damage caused by Tropical Storm Irene, installation of the transmission main, curb stops, and hydrants is nearly complete in Waitsfield Village and Irasville. Work will continue into 2012 in the Bragg Hill area of Irasville, and completion of curb stops, final restoration of yards, paving of Route 100, and testing.
2. Munson Earth Moving: Construction of the water main and hydrants from Old County Road to the tank site is complete. The lack of a water supply delayed testing, which is planned to occur in 2012.
3. Natgun: Construction of the 400,000 gallon storage tank is complete. A temporary water supply was provided to fill the tank. Final testing will continue into 2012.
4. Kingsbury Companies: Construction of the transmission main from the tank to the well site is nearly complete. Work continues into 2012 to bring the water line and electrical service from Long Road to the well site.
5. NECCO, Inc.: Construction of the well house will begin in the spring of 2012.

The feasibility studies for the water project were initially funded through the State Revolving Fund of the Vermont Agency of Natural Resources. Repayment of the \$342,040, 5-year, no-interest loans was rolled into the construction financing. Funding for construction, as well as

reimbursement for the planning and engineering costs, has been secured as follows:

Rural Development Loan	\$3,014,000
Rural Development Grant	\$2,500,000
Applicant Contribution (User Fees)	\$ 100,000
EPA STAG	<u>\$1,976,000</u>
TOTAL	\$7,590,000

Adjoining property owners appealed the Town's Act 250 permit, well source permit, initial condemnation proceedings related to the acquisition of the well source protection area, and challenged whether Reed Road was, in fact, a Town highway. A Washington Superior Court judge determined in a November 2010 decision that the Town had not presented compelling evidence that Reed Road was a properly established Town highway. Consequently, a stop work order was issued for work associated with the road. Local officials resumed negotiations with the affected property owners and simultaneously initiated condemnation proceedings to secure the land associated with the well and access. Agreement was reached with the Richards/Damon family; however, negotiations failed to progress with Ms. Houston and several appeals remain pending.

The project encountered construction delays due to (1) litigation associated with access to the well source, (2) the May 20 federally-declared flood disaster, (3) unexpected complications with subsurface boring along East Road and (4) the August 28 federally-declared Tropical Storm Irene flood disaster. These contributed to increases to the project cost, though still within the construction cost estimates and contingencies. Town officials will continue to work with the funding agencies regarding the eligibility of costs associated with the on-going litigation.

Irasville and Waitsfield Village Wastewater Management

The big pipe plan is dead. Previous reports and other documents describe the long planning history, design efforts, and decisions that led to the defeat of the bond vote in 2008 for a tertiary wastewater treatment system. The studies that resulted in the big pipe plan were funded through \$768,500 in no-interest revolving loan funds through the Vermont Agency of Natural Resources State Revolving Fund (SRF). To date, \$672,770 of the loan was spent that will need to be paid back over

15 years beginning in May 2013. A balance of \$95,730 remains available for further planning, engineering, permitting, etc., necessary to advance a community wastewater disposal solution.

With funds from a municipal planning grant secured by the Planning Commission in 2010, Stone Environmental, Inc. and Tetra Tech, Inc. were hired to study current wastewater disposal needs and opportunities for dispersed wastewater management systems in Waitsfield Village and Irasville. This re-evaluation is described in the report *Assessment of Decentralized Wastewater Options: A Survey of Needs, Capacity and Solutions for Historic Waitsfield Village and Irasville* (January 2011). The report concluded that existing or new decentralized wastewater systems within the Irasville and Waitsfield Village areas, if upgraded and effectively managed to ensure their performance, would be a feasible option for meeting the community's demonstrated wastewater management needs and may provide some capacity to support future growth, particularly in Irasville. The report noted there are legal mechanisms to use public funds to support the installation, repair or upgrade of privately owned, properly managed decentralized wastewater systems by creating a community-based loan fund. A community-based loan fund can be established that provides low-interest loans to property owners who agree to adhere to proper management guidelines for their systems.

Efforts are currently under way to resume use of the ANR loan funds mentioned above to develop such a voluntary loan program. The Selectboard is in the process of applying \$30,000 of the available balance and rolling over \$125,506.92 from the existing SRF planning loan balance to the new planning advance loan of \$155,506.92. Though repayment of the existing SRF planning advance loan will still be required in May 2013, the balance will be reduced from \$672,770.19 to \$547,263.27, thus reducing the annual repayment to \$36,484. The Vermont Agency of Natural Resources DEC may consider additional information from a future update of the existing Wastewater Facilities Plan and roll over additional balance to the new Planning Advance if the update demonstrates that other components of the existing Facilities Plan are valid for the new Community Wastewater Loan Fund project.

The loan program will enable privately owned wastewater associations to finance the construction costs of new or upgraded town approved

systems using low fixed rate long-term loans from the town. The town will in turn obtain 45% of the loaned funds from the State Revolving Loan Fund and 55% from the remaining \$906,100 in federal grant funds from the EPA State and Tribal Assistance Grant (STAG) program. By financing the loans in this manner, the town will be able to use 55% of the landowner association loan payments to pay down its SRF loan balance.

Use of the State Revolving Fund program for construction requires a bond vote, which is an Australian ballot item at Town Meeting on March 6. A public information meeting will be held Wednesday, February 29, 7:00pm, at the Big Picture Theater.

Route 100 Transportation Path Project

The Route 100 Transportation Path Project began in the early 1990s and was moved forward with the award of a 90% grant from the Vermont Agency of Transportation (VTrans) in 1994. It progressed through many stages, public meetings, and adjustments. The final design phase began in 2001 and Kevin Russell, municipal project manager, was hired to shepherd it through the next steps of permitting, right-of-way clearances, and construction. Right-of-way acquisition and clearances were completed in 2010 and soon after Kevin Russell resigned to take a full-time position with VTrans. Final engineering was completed in 2011. The project is expected to put out to bid in March 2012 with summer 2012 construction.

The Town began setting aside funds in 1997 in a Transportation Path reserve fund, which totaled \$152,534 at the close of 2011. The project is expected to cost \$1.2 million, with a local match of at least 10%. Although it was originally set up for this specific project, voters agreed that this reserve fund should serve as an on-going fund with a continued annual contribution for planning and design of future sidewalk projects, such as in Irasville on the other side of the street from the Mad River Green shopping center and the west side in Waitsfield Village.

A conceptual design and feasibility study was initiated in 2011 with funds from the Central Vermont Regional Planning Commission that showed it will be possible to accommodate an improved sidewalk on the west side of Main Street in Waitsfield Village along with green space

and on-street parking in some areas. Efforts will be pursued to move this project forward.

Culvert Replacement Projects

There are more than 260 culverts in Waitsfield that manage the movement of water under and near Waitsfield's 30 miles of Town roads. Blocked or undersized culverts can result in serious damage to roads and private property—a lesson that was learned many times over in the floods of May and August 2011.

A culvert reserve fund was established in 2011 to plan for and ensure funds will be available to make the needed replacement of inadequate major culverts. The Town has been successful in securing grants through the VTrans culvert grant program, but funding from year to year cannot be guaranteed. Projected over time, approximately \$70,000 per year is recommended to be allocated for culvert replacement projects. The Capital Plan presumes that 50% of the funding will come from grants over time; thus, only \$35,000 is proposed to be appropriated per year. Replacement of a major culvert on Brook Road in 2012, for example, is expected to cost more than \$177,000, with \$160,000 in grant funding. This year the Selectboard proposes increasing this allocation to \$50,000 to ensure funds are available to help address immediate needs and to be available to leverage grants or other resources.

Tremblay Road Culvert. The May 20 and August 28 storms caused extensive damage to Tremblay Road as a result of the inadequately sized and aligned culvert across from the Town Garage. Tremblay Road is the only route in Waitsfield where trucks and oversized vehicles can get from Route 100 to the other side of the Mad River. It is also the main alternative route for residents and visitors between the two sides of the river when the Covered Bridge is closed. Replacement of this culvert with one that is appropriately sized and installed is expected to cost between \$150,000 and \$200,000. The current condition of the road due to the water project and two storms, the need for it to be resurfaced, and the threat of damage from future storms have elevated this project to be a high priority for replacement. VTrans and FEMA grants will be sought. In the event these are not forthcoming, the capital plan anticipates borrowing up to \$200,000 in 2013 to move the project forward. Funds from the culvert reserve fund would also be used. This

will need to be carefully coordinated with the closure of Bridge Street for the planned Covered Bridge and culvert replacement projects.

Joslin Hill Road Culvert. The Joslin Hill Road culvert at the bottom of Brook Road is 130 feet long and 12 feet high. The August 28 storm scoured material from below the culvert causing it to begin to buckle. If a new bridge or open bottom arch is installed, the bottom of abutment footings should be at least six feet below the channel bottom, or to ledge, to prevent undermining. The preferred alternative has not yet been determined and cost estimates are in the process of being developed. A temporary fix is proposed and replacement will be coordinated with paving of Joslin Hill.

Bridge Street Culverts and Paving

The culverts under Bridge Street, which were installed in 1941 by the State of Vermont, began showing signs of failure, including a subsidence in the center of Bridge Street in 2010. The engineering firm of DuBois & King, Inc. was hired through the assistance of a VTrans stormwater grant to examine this and provide recommendations that include opportunities for improved stormwater management. In January 2012, DuBois & King recommended to the Selectboard that the culverts, catch basins, and associated infrastructure be replaced and that sumps be included in new basins. Different cost alternatives for resurfacing Bridge Street were presented. There was agreement that complete resurfacing of Bridge Street, rather than patching or an overlay, would be the most appropriate investment. The threat of a culvert failure under Bridge Street and the opportunity to coordinate this work—and closure of Bridge Street—with the Covered Bridge restoration and repair work has prioritized this project for 2012. With the uncertainty of grant or other resources available in this time period, ARTICLE 9 asks voters to authorize the Selectboard to borrowing up to \$200,000 for five years. Grants and other resources will be sought to reduce this exposure and will be applied where possible. Opportunities for streetscape enhancements will also be explored.

Covered Bridge

The Town was awarded \$270,000 in federal funds through the VTrans Enhancement Grant program to address the cantilevered sidewalk on the north side of the Waitsfield Village 1833 Covered Bridge and repair the bridge's abutments. In 2007, the project was estimated to cost \$337,500.

The Covered Bridge Repairs Reserve Fund was re-established to set monies aside to meet the Town's matching funds obligation of approximately \$70,000.

Based on the current design for repair and rehabilitation of the Covered Bridge, DuBois & King has estimated the construction cost to be \$314,532. Adding in the current contract cost of \$59,822 for design and engineering makes a total project cost of \$374,354 and an additional \$20,000 for construction inspection services brings the total estimated cost to \$394,354. Subtracting out the \$270,000 grant and the \$75,054 that will have been allocated into the Covered Bridge Reserve fund through 2012 (based on the \$5,000 currently budgeted), that leaves a funding shortfall of \$49,300.

	\$314,532 D&K estimated constr. cost
+	\$ 59,822 Current eng. contract cost
+	\$ 20,000 Const. inspection costs
	\$394,354 Total project cost
-	\$270,000 VTrans grant
	\$124,354 Balance of proj. cost
-	\$ 75,054 Allocations to res. fund thru FY12
	\$ 49,300 Balance to be raised

The current balance of the Covered Bridge Reserve Fund is less than \$75,054 because the \$44,962 spent to date on design and engineering has been or will be paid out of it. Eighty percent of these costs will be reimbursed to the fund when requisitioned. It was first established in 2009 with an initial allocation of \$50,000, followed by \$10,000 in 2010, \$10,000 in 2011, \$5,000 currently budgeted in 2012, and \$74 in interest.

ARTICLE 8 asks voters to authorize the Selectboard to borrow up to \$50,000 over five years to address the potential shortfall.

Howard/Tucker Gravel Pit

Waitsfield voters authorized the Selectboard in 2006 to purchase approximately 77 acres off of Route 100 belonging to Robert L. Howard and the Estate of Phyllis Tucker for development of a municipal gravel supply and for future redevelopment. Construction of the new access and bridge, in collaboration with AmeriGas, was completed and gravel extraction was underway in 2010. Road repair work following the floods of May 2011 and then August 2011 depleted the material on hand. Ongoing expenses will include state and local permit compliance and stormwater monitoring and reporting.

Police Cruiser

The Town owns a police cruiser utilized in its police patrol program under contract with the Washington County Sheriff's Department. This was a practical investment to offset the cost of the use of WCS vehicles. In the past, these vehicles have been purchased via lease or note. The 2003 vehicle was replaced in 2008 with a 4-wheel drive vehicle financed with a four year loan. It is equipped with oxygen and emergency medical supplies along with the latest speed measuring technology. A digital video recording device was purchased in 2010, with the cost divided between 2010 and 2011 budgets. The purchase loan was paid off in 2011.

Long-time Deputy Sheriff and Waitsfield resident Peter Laskowski announced he will be reducing his activities as Deputy Sheriff and may retire altogether in 2012. Consequently, law enforcement officers through the WCS will be utilizing WCS cruisers rather than Waitsfield's cruiser. The increased contract cost for use of WCS cruiser is expected to be offset by the lack of loan payments, maintenance, insurance, and gasoline for the Town-owned cruiser. We also expect to see a one-time revenue from the sale of the vehicle.

Waitsfield-Fayston Fire Department Fire Truck

The 1982 GMC tanker truck is slated for replacement in 2012. Depending on the features included, it will cost between \$200,000 to \$300,000. Waitsfield's 60% share (\$120,000 to \$180,000) would be paid from the Fire Truck Reserve Fund. Grant applications submitted in 2010 and 2011 to the FEMA Assistance for Firefighters Grant program were not funded.

Road Department Vehicles

The 2005 International dump truck was scheduled for replacement in 2013, but current conditions may warrant that it be replaced in 2012 to be able to apply a higher traded-in value and avoid increased maintenance costs. The cost of a 2012 dump truck is with an 8-year warranty will be \$156,277. With a trade-in value of \$32,000 for the 2005 truck, the purchase price of \$124,277 would be paid for from the Road Dept. Truck Reserve Fund. The balance of the fund in December 2011 was \$147,705.

Road Department Buildings

Town Garage. The Town Garage was built in 1986 and has suffered from many years of deferred maintenance. In 2011, the metal roof was replaced and insulation added, and the windows and rotted trim were replaced. The combined oil and wood stove heating system was replaced with a more modern, higher energy efficient system in 2010, which was required to be enclosed in a fireproof room. The space of the existing building, approximately 3,000 square feet, is no longer adequate for the storage of vehicles, work space, and necessary employee facilities. The construction of a required room enclosure for the new heating system compounded the tightness of space. Funds are budgeted in 2012 to hire professional assistance to develop a space, site, and cost analysis for the development of plans for an addition to the existing structure. An addition would be paid for through a bond, possibly as soon as 2013.

Salt Shed. The existing salt shed does not meet state requirements to stockpile the material needed. A new "bunker silo" style shed with concrete floor and walls is planned with a truss roof. A new facility would also help to prevent possible ground water contamination. State storm water management regulations have been under revision and such improvements may ultimately be mandated.

New Municipal Building

The Town Office has been located in the lower level of the Joslin Memorial Library building for at least twenty years. The vault—a former bank vault—is nearly out of space to store the Town's vital, historic, and land records. Space for day-to-day records storage, supplies, and basic operations is increasingly stressed. Prior years' financial records are stored off-site in a rented, non-heated storage unit. Zoning permits are stored in expensive, free-standing fireproof file cabinets, which are nearly at capacity. Another cabinet will be needed in this coming year, but there is no clear place to put it. The Town Office is not accessible to persons using wheelchairs. In August of this year it received 3 inches of flood water from Tropical Storm Irene.

The need for increased Town Office space was identified as far back as the 1980s with a study of an addition at the Waitsfield Elementary School in 1981. The need for a new vault was first included in the capital budget in 1990 and new Town Office space has been included every year since 1998.

A Town Office Task Force was formed in 2010 to assess space needs, evaluate the various options, solicit public input, and make recommendations to the Selectboard regarding the expansion or relocation of the Town Office. Following a process of elimination, three sites were selected for further study for feasibility: (1) expansion of the Joslin Memorial Library; (2) a new building between the General Wait House and the Fire Station; and the Flemer barns adjacent to the Town-owned Flemer Field Community Green. Maclay Architects was hired in 2011 to support the work of the Task Force. The Town Office suffered flood damage by Tropical Storm Irene in August 2011. That, combined with lack of septic capacity and increased pressure for parking effectively eliminated the Library as a practical option for Town Office expansion.

Funds are budgeted in 2012 to assist the TOTF and design team in soliciting public input; refining findings and cost estimates; presenting a recommendation to the Selectboard; and determining next steps for moving forward with the selected site. Regardless which site is selected, more in depth design and engineering will need to be undertaken to develop enough information for a bond vote, which could occur as early as November 2012. If the site is not already owned by the Town, funds may also be necessary for an option to purchase. A reserve fund is proposed to be established with an allocation of \$35,000 to ensure resources are available for these next steps and to keep this initiative moving forward.

Fire Department

The Waitsfield-Fayston Fire Department building was constructed in 1974. Its roof has been repaired over the years and replaced in 2011 at a cost of \$39,400 which included asbestos removal and the inclusion of 3 inches of ISO board insulation. The 23-year old boiler was replaced with an energy efficient unit and the hot water heater replaced with an on-demand unit with grant funds through the ARRA Energy Efficiency and Conservation Block Grant Program.

General Wait House

The General Wait House was purchased and renovated in the late 1990s with the help of grants and generous contributions from individuals and organizations. It provides office and meeting space for non-profit and community-based organizations that support the operation of the building through their rents. The building also serves as a visitor center, provides public restroom facilities, and includes storage and display areas for Waitsfield history and artifacts. The Waitsfield Historical Society made substantial progress renovating the carriage barn for meeting, storage, event, and display space. A storage shed was constructed several years ago. Through a grant from the ARRA Energy Efficiency and Conservation Block Grant Program, the following improvements were completed in 2011: insulation was installed in the attic and basement, exterior storm windows were installed, and the boiler was replaced with a more energy efficient system. A loan paid for the replacement of the carriage barn roof and repainting of the buildings and shutters in 2010.

Community Development Fund

The Town has two long-term loans receivable as a result of a 1999 Vermont Community Development Program Grant, which funded two affordable housing projects at the VerdMont Mobile Home Park and the Evergreen Place Senior Citizens Center. Repayments of the loans from these projects to the Town will be re-usable for community development eligible activities subject to the negotiation of a close-out agreement with the Vermont Community Development Program. In addition, the Town renegotiated the terms of the original Evergreen Place note in 2005 and obtained an additional VCDP grant for the Evergreen Place Project, which were then loaned to the Central Vermont Community Land Trust to refurbish and build an addition to the facility. These notes are due as follows:

Evergreen Place Senior Citizens Center:

Mortgagee: Evergreen Place, Inc. (this note was originally issued to the Mad River Valley Senior Citizens, Inc., and was transferred to EPI in 2002 and transferred to CVCLT/EPHLP in 2005)

Principal Amount of First Note (1999): \$150,000

Interest Rate: 0%

Payment Schedule: 30 annual payments of \$5,000 beginning July 2021.

Principal Amount of Second Note (2005): \$247,000

Interest Rate: 0%
Payment Schedule: deferred, payment in full due May 31, 2035.

VerdMont Mobile Home Park:

Mortgagee: Central Vermont Community Land Trust
Principal Amount of Note: \$115,000
Interest Rate: 0%
Payment Schedule: \$20,000 due January 2019, with 14 annual payments of \$6,786 beginning January 2020.

Townwide Reappraisal

According to Waitsfield's Assessor, the common level of appraisal (CLA) for the April 1, 2011 Grand List is 101.57% and the coefficient of dispersion (COD) is 18.6%. They were 96.52% and 16.3% in the previous year. A CLA of less than 80 percent or a COD of greater than 20 percent would lead to the Town being notified that a reappraisal must be conducted. This could happen if Waitsfield's COD continues to increase. The CLA and COD are determined annually by the Department of Taxes. If the Town fails to submit an acceptable compliance plan or fails to carry it out, the State can withhold education, transportation, and other funds until such time as the Department certifies that the Town has carried out the plan. Waitsfield's most recent townwide appraisal was completed in 2006. The cost of a townwide reappraisal could range from \$75,000 to \$100,000 or more. A Reappraisal Reserve Fund established years ago was reactivated in 2011 to prepare for this cost.

**TOWN CLERK
2011 STATEMENT OF FEES COLLECTED**

Recording Fees:	\$21,730
Search Fees:	\$528
Copies:	\$3,804
Permit Fees:	\$183
Marriage/Civil Union Licenses (less state fees):	\$515
Miscellaneous Fees:	\$55
Passport Fees:	\$1,300
Dog Licenses (less state fees):	\$1,393
(Dog Licenses Issued: 324)	
Total Fees Collected:	\$29,508

VITAL STATISTICS

Births:	17
Deaths:	14
Marriages:	46
	<hr/>
	77

Town of Waitsfield, Vermont
SELECTBOARD MEETING MINUTES
September 26, 2011

I. Call to Order: The meeting was called to order at 7:00 by Kate Williams at the Valley Players Theater.

SB Members Present: Chair Kate Williams, Vice Chair Charlie Hosford, Paul Hartshorn, Bill Parker and Sal Spinosa

SB Members Absent: none

Staff: Town Administrator Valerie Capels and Minutes Taker Laura Caffry

Others: John Bridgewater, Jody Carriere, Fred Messer, Darryl Forrest, Fred Gilbert, Steve Gladczuk, Barbara Gulisano, Jason Gulisano, Eve Silverman, Ellen Strauss, Betsy Jondro, and June Anderson, Mary Schramke, Jennifer Stella, Kari Dolan, Ann Vlahos, Henry Erickson, Joe McLean.

III. Regular Business

1. Public forum.

No one was present for public forum.

2. Final Report and presentation of the Village west sidewalk feasibility study. analysis.

Jody Carrier of Lamoureux & Dickinson presented a final review of the conceptual analysis. She has obtained preliminary approval from District 5 using a layout of 15 feet from the centerline. This is alternative C. It combines plans A & B that were presented in July and takes community input into consideration.

- At the Masonic Hall there is room for a sidewalk with a curb but no grass strip. This will not interfere with the Hall's porch.

- At the Pottery there would be room for a grass strip and the a sidewalk. A new storm drain would be installed.

- At the Village Grocery their sign and the utility pole could remain, but there is no room for a grass strip. A new storm drain would be installed.

- At the wine shop adding 7 feet of pavement would create 4 parking spaces and allow for the sidewalk and grass strip.

- At Fitwerks the sidewalk and grass strip would continue with a curb.

- From the old church going toward Valley Players there is room for parking spaces, curbing and sidewalk. A new storm drain would be needed.

- From the Valley Players toward Health Center the grass strip and sidewalk would continue with no curbing.

Their estimate for this plan is \$500,000 using concrete as the material for the sidewalk and curbing. Fire hydrants will not need to be relocated. Accepting the plan allows the Town to go to the next stage. A formal report will provide budget options using a variety of materials.

This is a vote to take the next step in the process. The actual vote to build the sidewalk would be in the future.

MOTION - Mr. Hosford made a motion to accept alternative C as presented on this date. Mr. Spinosa provided the second. All voted in favor.

3. Hurricane Irene response review and follow-up.

*** Status update of roads and bridges**

Failing culverts under bridge street have become an issue. Storm water management will be considered at the same time. Proposals are being accepted at this time that will deal with the failing culverts and storm water management. A proposal will be selected on October 10th.

The water lines for the water project are currently being installed on Bridge Street, taking advantage of the reduced traffic on the street at this time.

Mr. Parker asked if the power lines could be buried at this time. Ms. Capels responded that it would take years of planning and seeking funding so that the timing would not work.

*** Status update of the Covered Bridge**

Mr. Hosford reported that Dubois and King has been hired as the engineers to evaluate the storm damage to the covered bridge. They are the engineers for the reconstruction of the pedestrian upgrade. They have analyzed the damage. They will submit alternatives analysis at the October 3rd Selectboard meeting. They will present two plans including, a quick fix that could take only 2 to 3 weeks. It is believed that additional work could be done when the pedestrian walkway is rebuilt in the summer of 2012. The Dubois and King presentation will include cost estimates.

*** Review and update of the Emergency Operations Plan**

There will be a debriefing in the future.

*** Status of volunteer efforts**

This is the beginning of the 4th week of funding from the Town for the Volunteer Headquarters. Betsy Jondro, Eve Silverman, and June Anderson presented an update. They have twenty almost fulltime volunteers and the paid staff working. They are continuing to be very busy. They are now in relief the second phase of relief work, the proactive. They have moved beyond relief first phase aka the reactive phase.

Five people are volunteering the role of program coordinator, rather than paying someone to do that work. A floor coordinator was hired as planned.

Their goal is to hire someone to act as a consultant to coach people through rebuilding. They are already collecting donated building materials and housing them a donated space. There is a fund at Allen Lumber of donated funds for building materials.

There is not a drop off in work requested but the volunteer level has dropped off.

They are seeking approval to redirect some the funds that were previously approved for a program coordinator to use as a construction coordinator. They are requesting permission to use the unspent funds to run longer than the originally requested end date. They also requested two

more weeks of funds. Additionally, they are looking to clarify insurance issues and issues of what Towns should be served.

FEMA and Mad River Valley Community Fund (MRVCF) and the state of VT are providing some funds to flood victims. Headquarters is trying to make up part of what is missing to make them whole by volunteer efforts and donated materials.

Two weeks ago four weeks of funding was approved not to exceed \$8,400. The first question is whether they can use funds that weren't spent during this period, at a later date.

Using outreach with those affected in Waitsfield, there is a lot of need with in the valley. In the four valley towns, there are forty houses or businesses in need of help, about ten of which are in Waitsfield. Ms. Williams will work with the Headquarters group to help them look for additional funding with an eye toward Moretown. This will be revisited at the October 3rd meeting.

There was consensus of Selectboard members to approve the use of the initial funds past the initial date, but no additional funds were approved. They may use up to the \$8,400 cap. Ms. Williams will meet with them at Headquarters and it will be discussed again at the next Selectboard meeting.

*** Other matters**

Mr. Hosford met with Patrick Ross of the Agency of Natural Resources (ANR) and many landowners that abut the river. Patrick Ross approved material being removed from the river to get it back to its original river channel. Kingsbury Construction is doing the removal meeting the specific instructions that Mr. Ross gave to Rodney Jones, Waitsfield Road Foreman. Mr. Jones and Mr. Hosford are working with high level people at Kingsbury's. The work has been impressive with a minimal amount of disruption to the river. The river banks can be "armored" near Mr. Woodruff's with riprap but that has not been approved in other locations. This is the work that is needed now. There will be long term work as well. Mr. Hosford spoke with ANR Secretary Deb Markowitz. This work is being done with ANR's approval. There will be meetings with ANR in the near future about the short and long term issues of river management.

Kari Dolan, Waitsfield resident and River Corridor & Floodplain Manager for the State Department of Environmental Conservation (DEC), complemented the Town for the immediate work, working carefully to follow Mr. Ross's instructions, and to be sure that the short term work is in line with long term goals. Ms. Dolan provided an update on the stream stabilization effort. There was a national competition for a FEMA grant which the Town didn't win, but there is a new FEMA grant that the State is involved with that she is applying for. There is a high likelihood that it will be granted. It is believed that the State and Federal permits will line up quickly enough for work to begin before the winter. It is an engineering design to arrest problems with river banks. The constriction caused by the narrow bridge and the sinuous pattern of the river as it approaches the bridge will always cause trouble in this section of the river. This project will help. The award would include nearly \$100,000 from FEMA and \$30,000 from the State. It will need to be put to bid. The project will be audited by the State and FEMA.

4. Emergency Operations Plan update.

Ms. Capels and Mr. Messer reviewed the plan's details for corrections. Ms. Capels will update the contact information. The plan was reviewed page by page. Most items in need of updating will be updated after the emergency debriefing, such as "high risk" populations. There were discussion of some specific items to update at this time, including additional members to be given keys to the school which serves as an emergency shelter.

MOTION: Mr. Parker made a motion to approve the Emergency Operations Plan as updated with further updates after the upcoming emergency debriefing. Mr. Hosford provided the second. All voted in favor.

5. Preview of upcoming budget process and schedule.

Mr. Parker reported that the budget committee is now meeting every Friday to prepare the budget for the coming year.

II. Executive Session re. consideration of negotiated property acquisition related to the water project and pending litigation.

MOTION: Ms. Williams made a motion that the public portion of the meeting be concluded and that the Selectboard went into Executive Session calling Henry Erikson and Joe Mclean. Mr. Spinosa provided the second. All voted in favor. The Selectboard met in executive session from 9:15 to 10:20pm. Upon returning to open session, no action was taken.

6. Selectboard roundtable.

Mr. Hosford reported on the situation on North Fayston Road near Shepard Brook. Ms. Capels and Mr. Hosford met with the property owners. They will receive a settlement for the full value of their house from the insurance company because their house tipped into the Brook. Four other properties were effected as well. Fred Viens has prepared a quote for the restoration of the Shepard Brook as approved by Patrick Ross. The quote for the whole stretch along the effected landowners properties is \$18,300.

Ms. Capels has spoken with Norm Smith of the Natural Resources Conservation Services (NRCS). It appears that the Shepard Brook area and the River House Condos will be eligible for debris removal. It is not known at this time if that includes removal of debris such as the house in the Brook and funding for bank reinforcement. The Town would have to be the sponsoring organization. The program provides 75% funding from NRCS. The homeowners would have to come up with 25%. There are questions about what the Town's role should be with the five private properties on North Fayston Road near the Shepard Brook. Ms. Capels will follow up with Mr. Smith at NRCS about what the project could include.

