

FY25 Budget Discussion

Discussion V5 – 1/18/2024

General & Highway Fund:

Line 87 \$165,695 Retire the deficit from FY23. Maintain a 15% contingency built into our budget.

As is policy.

Essentially only our current assets can be made readily available to meet the cost of our obligations and we had several unfortunate situations in FY22 and FY23 that created a situation where the unassigned fund balance declined as our assets and long-term liabilities increased. All the paving costs for 2 years completed in one, money borrowed as short-term instead of long term as originally anticipated, increased costs due to inflation. See 24 V.S.A §1523 (attached)

Line 111 Added 10,000 for Veterans Park upgrades

Line 193 Firmed up the Chitt County Court Tax (insignificant)

Also made adjustments in highway compensation to reflect the proposed changes to Personnel Policy Handbook as discussed in exec. Session last week. (not significant to bottom line)

Municipal Tax Rate at V4 = .5298 a .0188 cent decrease from FY24 or 3.42% decrease from FY24.

Municipal Tax Rate at V5 = .5666 a .0180 cent increase from FY24 or a 3.28% increase from FY24

With my proposed salary adjustments, *you have yet to review or discuss* = .5703 rate or .0217 cents and 3.96% increase.

NOTES:

IF Ballot items pass approx. 120K, this will make the tax rate a 7.95% increase over FY24.

Surplus Calculation

DRAFT ONLY

Unassigned Fund Balance from FY23	\$282,127.00	Draft received AMP 01172024
FY25 Total Expenditures	\$3,313,481	
Subtract (lines 181,216,277)	327,998	non-general/highway operating expenses

Expenses for Surplus Calculation	\$2,985,483	\$447,822.45
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Surplus/Deficit	-\$165,695.45	
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9.45

To have our 15% slush fund built in we need to raise an additional amount of \$164,195

proposed budget at the beginning of the year and the actual income and expenditures at the end of the year.

C. DUE DATE

The municipality may set the date or dates on which property tax payments are due. 32 V.S.A. § 4773. If the town sets a due date, the treasurer or tax collector “shall ... mail to each taxpayer ... a notice stating the amount of his or her grand list, the tax rate, the amount of taxes due, ... and when the same are payable.” 32 V.S.A. §§ 4772, 4792. If no date is set by the voters or if the treasurer or tax collector does not mail the notice 30 days before the date set, then taxes are due 30 days from the date of mailing the notice to the taxpayer. 32 V.S.A. §§ 4772, 4792. (This eliminates the provision in Section 4792 which previously required the treasurer to “post notices in at least three public places and publish ... in the newspapers.” It also grants the town the ability to, in effect, set a new tax due date 30 days from the date of mailing the tax bill. This is very helpful should the town or school budget repeatedly fail, which prevents the town from setting the tax rate and issuing tax bills in time to meet the date set by the voters.)

Municipalities may vote to collect taxes on a single date or in as many as four installments throughout the year. 32 V.S.A. §§ 4871-4872. The advantages to the town and to the taxpayer of installment payments are that cash flow is smoother and tax money is payable in smaller amounts at intervals rather than in one lump sum. The disadvantages are that the treasurer or tax collector has more bookkeeping and taxpayers have more deadlines to meet (or miss). In towns where the annual settlement with the auditors is on the first day of January (i.e. the town is on a calendar year and not a fiscal year) the final tax installment must be due on or before December 31.

When taxes are due in installments, the town may vote to charge interest on overdue payments. Interest may be “at a rate not to exceed one percent per month or fraction thereof for the first three months and thereafter one and one-half percent per month or fraction thereof, either from the due date of the last installment or from the due date of each installment.” 32 V.S.A. § 4873. In addition to setting the interest rate, the town must decide whether to start charging interest as soon as *any* payment is overdue or to start charging interest only when the final payment for that year is overdue. A vote to charge interest remains in effect until rescinded by the voters at a properly warned meeting.

In order to encourage pre-payment of taxes, the town may vote a discount not to exceed four percent. 32 V.S.A. § 4773. This discount must be voted at the same meeting at which the tax is raised. Thus, when the town votes a budget or authorizes an expenditure at a meeting, it can, at that same meeting, vote to provide for the discount. Taxes may be prepaid “at any time after the municipality has so voted” and one or more installments may be paid in advance. 32 V.S.A. §§ 4774, 4872.

For a discussion of delinquent taxes, see Section K of this chapter.

D. RETIRING A DEFICIT

A deficit occurs when a town or school district has exceeded its budget – when it has simply spent more money than it had available. Vermont law requires that these deficits be resolved in a timely manner – at the latest by the issuance of the next annual tax bill.

There are several ways to retire a deficit. The method your town chooses will depend on a number of factors, including the amount of the deficit, the timing of its discovery and the overall financial health of the town. First, the board may opt to convert the deficit to debt by issuing municipal bonds for an amount equaling the deficit. 24 V.S.A. § 1771. This bond acts by creating a replacement debt which will be paid off over a period of years. Second, the voters may vote a deficit liquidation tax to generate adequate funds. 24 V.S.A. § 1523. This tax most frequently shows up as a “deficit payment” line item in next year’s budget. Third, if neither of those options has been taken, the selectboard “when making up the next annual tax bill, shall add thereto a tax ... as will provide sufficient revenue to liquidate such deficit.” 24 V.S.A. § 1523. This appears as a mandatory deficit liquidation surcharge attached to the next year’s tax rate.

E. THE GRAND LIST

The grand list is prepared by the listers and is a total of the assessed value “of all taxable real and personal estate taxable within the town...” 32 V.S.A. § 4151. Properties which are exempt from taxes are discussed in 32 V.S.A. Chapter 125 and include property owned by the state, disabled veterans and charitable organizations.

Questions frequently arise as to whether a particular property is tax exempt under the exemptions granted by 32 V.S.A. § 3802 to charitable, non-profit, educational or religious properties. There are many annotations under Section 3802, reflecting the number of cases that have progressed all the way to the Vermont Supreme Court. Since those cases are a tiny percentage of the actual controversies which arise and are settled at a lower level, this large number gives some idea as to the amount of confusion, controversy and high emotion which has arisen over the years on this subject. To further complicate the matter, 32 V.S.A. § 3832 lists a number of exceptions to the exemptions granted to “public, pious or charitable” uses. Again, there are numerous annotations that should be read for guidance on how to interpret Section 3832.

In addition to the general exemption statutes, many specific statutes deal with properties used for mining 32 V.S.A. § 3834, airports, farming, hotels, etc. A look in the index or just a perusal of Chapter 125 in Title 32 may be necessary in order to evaluate a particular situation in town. In some cases, exemptions are available only after the town has voted at town meeting to grant the exemption or to refuse it. Often these exemptions expire in a certain number of years, and must be voted on again by town meeting to continue in place.

The grand list can also be affected by municipal tax stabilization programs for farm and forest lands, open space land, industrial or commercial real and personal property and alternate-energy generating plants. 24 V.S.A. § 2741. Stabilization can be achieved by fixing the value of the property in the grand list, the rate of tax or the tax amount itself. Voters may delegate the authority to enter into the agreements wholly or partially to their legislative body or can retain the authority themselves. For more information about tax stabilization programs or for sample programs and agreements, contact the VLCT Municipal Assistance Center at (800) 649-7915.

Consolidated water and sewer district exemptions are covered in 24 V.S.A. §§ 3352 and 3683.

For more information about exempt and semi-exempt types of property, consult the *Vermont Listers Handbook*, available from the Vermont Department of Taxes, Division of Property Valuation and Review (802-828-5860).

Town of Underhill Budget Fiscal Year 2025

BUDGET FY25 V5									1/17/2024
Line	Category	FY2023		FY2024		FY2025			
		Budget	Actual	Budget	Thru 12/21/23 Actual	Proposed Budget	Change Inc/(Dec)	% Change	
	REVENUES								
1	PROPERTY TAXES								
2	General Tax Revenue	963,756	1,122,033	1,173,656			(1,173,656)	21.8%	Does not get filled in until expenses are agreed upon
3	Highway Tax Revenue	1,320,884	1,320,884	1,636,560			(1,636,560)	23.9%	
4	Deficit Payment Tax Revenue			-			-	0.0%	
5	Total Municipal Property Taxes	2,284,640	2,442,917	2,810,216	-	-	(2,810,216)	-100.0%	
6	OTHER PROPERTY TAXES								
7	Local Agreement Tax Revenue	102,000	82,669	85,000	81,421	82,000	(3,000)	-3.5%	
8	Total Property Taxes	2,386,640	2,525,586	2,895,216	81,421	82,000	(2,813,216)	-97.2%	
9	FINES								
10	Delinq Tax Interest	4,000	2,714	4,000	722	4,000	-	0.0%	
11	Late Homestead Penalty, Fees, Retainage	3,000	6,410	3,000		3,000	-	0.0%	
12	Delinq Tax Penalty	15,000	14,279	15,000	5,237	15,000	-	0.0%	
13	Total Fines	22,000	23,404	22,000	5,958	22,000	-	0.0%	
14	LICENSES & PERMITS								
15	Dog Licenses/Animal control	4,000	2,662	3,000	117	3,000	-	0.0%	
16	Zoning Permits	30,000	24,500	20,000	6,903	24,000	4,000	20.0%	
17	Judiciary Fines & Fees	3,000	3,286	3,000	2,028	3,000	-	0.0%	
18	Tax Research	4,000	3,060	3,500	1,048	3,500	-	0.0%	
19	Miscellaneous Lic/Permits	1,500	1,202	1,500	495	1,500	-	0.0%	
20	Total Licenses and Permits	42,500	34,710	31,000	10,591	35,000	4,000	12.9%	
21	INTERGOVERNMENTAL								
22	State Aid to Highways	102,000	109,271	110,000	112,517	110,000	-	0.0%	Ballot item? \$ to Reserve
23	Payment in lieu of Taxes	30,000	34,219	32,000	34,652	34,000	2,000	6.3%	
24	State Current Use	55,000	57,791	57,000	72,184	57,000	-	0.0%	
25	Grant Income	17,500	92,165	60,000	48,599	-	(60,000)	-100.0%	BBR 60K FY24
26	Reappraisal & Equalization Revenue	13,000	13,044	-		-	-	0.0%	Income of 13.9 goes to reserve. enter what is spent or
27	Transfer In ARPA Funds					-	-	0.0%	
28	HW Misc Income	30,000	13,660	5,000	10,050	5,000			23 sale of truck, 24 sale of trailer

Ballot Items
V2 Changed from V1
V3 Changed from V2
V4 Changed from V3
V5 Changed from V4

29	Total Intergovernmental	247,500	320,150	264,000	278,003	206,000	(58,000)	-22.0%
30	CHARGES FOR SERVICES							
31	Copies	2,500	1,621	2,000	819	2,000	-	0.0%
32	Recording Fees	30,000	26,488	25,000	13,240	25,000	-	0.0% includes Rest. rec. fees
33	Total Charges for Services	32,500	28,109	27,000	14,059	27,000	-	0.0%
34	MISCELLANEOUS REVENUE							
35	Savings Interest	9,000	22,720	7,000	22,945	20,000	13,000	185.7% ARPA Interest
36	Rent - Post Office	12,000	11,981	12,000	5,000	12,000	-	0.0%
37	Miscellaneous Income	9,000	9,663	9,000	6,414	9,000	-	0.0% incl. post employee, rec,energy
38	.225% of 1% Muni Retained	10,000	12,441	10,000	-	10,000	-	0.0%
39	Town Meeting Floor Vote		952		110,000	-	-	0.0%
40	Total Miscellaneous Revenue	40,000	57,757	38,000	144,360	51,000	13,000	34.2%
41	Other Revenue							Nothing that will be ballot goes here!
42	Bank Loans	462,000	542,000		331,000		-	0.0%
43	TH Building reserve	30,000			-	30,000	30,000	0.0%
44	Sidewalk Reserve			-	-	-	-	0.0%
45	Appraisal/Reappraisal Fees/Ed. Reserve	10,118	13,544			1,100	1,100	0.0%
46	Records Restoration Reserve	2,370		2,370		2,370	-	0.0%
47	ARPA Funds Usage	40,000					-	0.0%
48	General Reserve		-	-	-	-	-	0.0%
49	Highway Reserve			-			-	0.0%
50	Total Other Revenue	544,488	555,544	2,370	331,000	33,470	31,100	1312.2%
51	Use of Surplus							
52	Use of Surplus	25,000	25,000			-	-	0.0%
53	TOTAL OTHER SOURCES OF REVENUE	953,988	1,044,673	384,370	783,970	374,470	(9,900)	-2.6%
54	TOTAL REVENUE	3,340,628	3,570,260	3,279,586	865,391	456,470	(2,823,116)	-86.1%
55	EXPENDITURES							
56	SELECTBOARD							
57	Selectboard Stipends	4,500	4,500	4,500	15,000	15,000	10,500	233.3%
58	Payroll Taxes/Employee HRA Payments	8,000	30,397	18,000	6,612	26,354	8,354	46.4% 65%HRA Estimate 38,500 at 100%
59	Post Employment Benefits	2,400	2,914	2,400	1,447	2,900	500	20.8%
60	Training/Prof Fees	300	8,883	300	5,334	10,000	9,700	3233.3% Donna goes here
61	Legal Fees	20,000	9,076	18,000	3,271	18,000	-	0.0%

62	VLCT Dues	5,044	5,044	5,225	5,225	5,385	160	3.1%	Received 10/24/23
63	Human Resources Services	5,000	6,340	9,000	1,099	5,000	(4,000)	-44.4%	FY24 Recruitment Services
64	General Insurance & Workers Comp.	39,478	32,390	38,000	34,263	49,000	11,000	28.9%	Bill received for CAL 24
65	Grant & Other Expenses	10,000	26,508	110,000	23,363	10,000	(100,000)	-90.9%	FY23 housing grant exp. incl.
66	Total Selectboard	94,722	126,052	205,425	95,614	141,639	(63,786)	-31.1%	put 100K floor vote here too in FY24
67	ELECTIONS								
68	Salaries	2,800	1,709	1,300		1,800	500	38.5%	Got from SM 11/2/23
69	Printing & Binding	3,500	2,661	2,200		3,000	800	36.4%	
70	Outside Labor & Prof Fees	1,200		1,200		1,000	(200)	-16.7%	
71	Supplies (post,sup,tech exp)	725	1,686	2,000	10	2,900	900	45.0%	
72	Total Elections	8,225	6,056	6,700	10	8,700	2,000	29.9%	
73	ADMINISTRATION								
74	Salaries	63,600	65,908	69,133	31,908	71,484	2,351	3.4%	
75	Salaries - Insurance Opt Out						0	0.0%	
76	Payroll Taxes & Benefits	20,400	20,368	22,612	9,769	23,103	491	2.2%	
77	Training & Development	200		200		200	-	0.0%	
78	Professional Fees	-	856	0			-	0.0%	FY23 Brad lic.
79	Travel	700	475	500		500	-	0.0%	
80	Total Administration	84,900	87,606	92,445	41,676	95,286	2,841	3.1%	
81	TOWN CLERK/TREASURER								
82	Salaries - Town Clerk/Treasurer	77,252	81,239	83,973	38,757	86,828	2,855	3.4%	
83	Salaries - Insurance Opt Out	5,985	6,105	5,780	2,668	6,936	1,156	20.0%	
84	Salaries - other	7,462	9,056	8,112	1,027	8,388	276	3.4%	
85	Payroll Taxes & Benefits	16,453	16,114	17,718	7,359	18,804	1,086	6.1%	
86	Training & Development	500	130	400	219	400	-	0.0%	
87	Deficit Payment	175		150		165,695	165,545	110363.3%	Deficit from FY23
88	Land Record Restoration	8,850	7,535	8850	13,341	8850	-	0.0%	
89	Travel, Professional & Technical Exp.	1,000	738	1,200	169	1,350	150	12.5%	
90	Total Town Clerk/Treasurer	117,677	120,916	126,183	63,539	297,251	171,068	135.6%	
91	FINANCE/HUMAN RESOURCES								
92	Salaries	59,612	64,292	64,793	31,999	67,590	2,797	4.3%	
93	Salaries: Health Benefit Adjustment	-		-		-	-	0.0%	
94	Payroll Taxes & Benefits	27,777	30,270	28,613	12,910	40,852	12,239	42.8%	
95	Training & Development	300	257	600	95	600	-	0.0%	
96	Professional & Technical Services	15,000	19,738	20,000	18,000	24,000	4,000	20.0%	Actual for 23 \$19000

97	Travel (other= bank,Tech,supplies)	250	1,976	270	134	270	-	0.0%	
98	Total Finance	102,939	116,533	114,276	63,137	133,311	19,035	16.7%	
99	ASSESSING								
100	Salaries - Listers		-	0		0	-	0.0%	Received from AB
101	Salaries - Insurance Opt Out - Listers	-	-	0		0	-	0.0%	
102	Salaries - Assessor	31,320	45,486	49,459	24,835	56,456	6,997	14.1%	promotion FY24
103	Salaries - Insurance Opt Out - Assessor	8,409	8,577	8,121	3,748	9,727	1,606	19.8%	
104	Payroll Taxes & Benefits	9,024	10,812	12,139	5,469	14,006	1,867	15.4%	promotion FY24
105	Training & Development	1,800	950	800	749	1,100	300	37.5%	
106	Professional & Technical Services	32,318	665	2,000	564	2,000	-	0.0%	Contract cancelled
107	Travel (other=supplies)	1,200	1,413	500	105	500	-	0.0%	
108	Total Assessing	84,071	67,903	73,019	35,470	83,789	10,770	14.7%	
109	BUILDING AND PLANT								
110	Custodial Services	4,800	4,300	4,800	1,900	4,800	-	0.0%	
111	Parks & Landscaping	8,000	5,681	10,000	3,748	20,000	10,000	100.0%	6300 All Phase + Tomas (2000)
112	Building Maintenance	10,000	2,276	10,000	3,033	10,000	-	0.0%	Veterans Park Upgrades
113	Postage Meter/Copy Lease	2,800	2,614	2,800	1,536	2,800	-	0.0%	
114	Property & Casualty Insurance	-					-	0.0%	moved to SB Insurance line
115	Telephone	4,300	4,698	4,500	1,995	4,600	100	2.2%	
116	Postage	3,000	2,306	4,000	900	3,500	(500)	-12.5%	
117	Technical Expenditures	15,000	28,256	20,000	18,295	38,500	18,500	92.5%	TG \$1040/mo./web site 4500 NEMRC 5500, firewall 1
118	Janitorial Supplies	800	204	800	270	800	-	0.0%	above = \$24,300 + text alert, Microsoft 360 (\$10,500
119	Kitchen Supplies	600	1,356	600	378	1,000	400	66.7%	
120	Office Supplies	10,500	8,295	10,500	2,903	10,500	-	0.0%	
121	Electricity	3,300	3,012	3,400	1,144	3,400	-	0.0%	
122	Street Lights/Park Lights	2,500	2,765	3,000	1,191	3,300	300	10.0%	Includes Moore Park
123	Heating Fuel	3,000	3,508	4,000	2,847	4,000	-	0.0%	
124	Total Building & Plant	68,600	69,271	78,400	40,141	107,200	28,800	36.7%	Moved insurance to SB
125	POST OFFICE								
126	Maintenance & Repair	1,000	185	1,000		1,000	-	0.0%	rent=792/mo.
127	Supplies & Property Taxes Paid	500	2,386	2,386	2,541	2,386	-	0.0%	Property Taxes = 2386 FY23
128	Total Post Office	1,500	2,571	3,386	2,541	3,386	-	0.0%	
129	SCHOOL HOUSE								
130	Maintenance/Repair/Supplies	1,700	1,813	2,300	2,002	2,150	(150)	-6.5%	Updated from RF 11/23
131	Electric	260	376	260	150	300	40	15.4%	

132	Heating Fuel	40		40		50	10	25.0%	
133	Total School House	2,000	2,189	2,600	2,153	2,500	(100)	-3.8%	
								0.0%	
134	TOTAL GENERAL GOVERNMENT	564,634	599,096	702,434	344,282	873,063	170,629	24.3%	
135	PUBLIC SAFETY								
136	ANIMAL CONTROL OFFICER								
137	Salaries	2,000	2,201	7,200	2,775	6,000	(1,200)	-16.7%	
138	Telephone Allowance	300	325		50	-	-	0.0%	
139	Payroll Taxes & Benefits	175	193		216	459	459	0.0%	
140	Vet, Kennel, Impound Expenditures	700	4,919	1,000	861	1,000	-	0.0%	
141	Supplies	300	1,969		224	600	600	0.0%	
142	Travel	100	597			191	191	0.0%	
143	Total Animal Control Officer	3,575	10,205	8,200	4,127	8,250	50	0.6%	
144	PURCHASED SERVICES								
145	Chittenden County Sheriff	20,000	17,520	38,000	10,140	38,000	-	0.0%	10 hr/wk 65/hr - no change for 25
146	Traffic Calming/Safety Init.	1,500	-	10,500	9,256	14,000	3,500	33.3%	2 signs requested
147	Total Purchased Services	21,500	17,520	48,500	19,396	52,000	3,500	7.2%	
148	SAFETY APPROPRIATIONS								
149	Essex Rescue	35,929	35,929	54,525	27,263	58,012	3,487	6.4%	letter on 9/21/23
150	Underhill Jericho Fire Department	251,106	251,106	319,121	159,561	354,936	35,815	11.2%	Accepted SB
151	CUSI	5,737	5,737	5,737	2,869	2,577	(3,160)	-55.1%	letter on 10/24/23 - REDUCTION
152	Total Safety Appropriations	292,772	292,772	379,383	189,692	415,525	36,142	9.5%	
153	HEALTH								
154	Public Health Officer	1,200	-	750		750	-	0.0%	
155	Well Monitoring	9,000	8,874	9,330	4,451	9,730	400	4.3%	Receied 11/6
156	UVM-Home Health/Hospice	7,900	7,900	7,900	3,950	8,000	100	1.3%	letter 11/10
157	Total Health	18,100	16,774	17,980	8,401	18,480	500	2.8%	
158	TOTAL PUBLIC SAFETY	335,947	337,271	454,063	221,615	494,255	40,192	8.9%	
159	RECREATION								
160	ARPA Spending	40,000				-	-	0.0%	From Anton = 10K for now placeholder
161	Prof & Tech Services	-		-		-	-	0.0%	
162	Grounds/Pond Maintenance	7,000	7,000	5,000		6,000	1,000	20.0%	
163	Supplies	5,500	6,628	3,900	5,645	4,000	100	2.6%	food truck/pond/skating liner
164	Total Recreation	52,500	13,628	8,900	5,645	10,000	1,100	12.4%	shed Moore Park? not here cost for upgrades at all

165	PLANNING & ZONING				-	-			
166	Salaries	55,120	56,812	59,785	10,320	57,470	(2,315)	-3.9%	
167	Salaries: Ins Opt Out	8,409				-	-	0.0%	
168	Payroll Taxes & Benefits	12,467	17,913	20,957	789	30,014	9,057	43.2%	
169	Training & Development	2,500	316	500		500	-	0.0%	
170	Legal and Professional Fees	2,000	75	2,000	3,327	2,000	-	0.0%	
171	Mapping	12,000	10,156	17,000	3,798	-	(17,000)	-100.0%	2nd part of NRI FY24 imagery upgrade
172	Advertising/Postings/Printing	3,500	2,049	3,500	498	2,200	(1,300)	-37.1%	not happening in FY25
173	CC Regional Planning Dues	4,677	4,677	4,882	4,882	4,865	(17)	-0.3%	Received 10/31 reduction
174	Supplies & Technology	1,750	165	1,750		400	(1,350)	-77.1%	dont do postage separate
175	Travel	550	283	550		500	(50)	-9.1%	
176	Total Planning & Zoning	102,973	92,444	110,924	23,614	97,949	(12,975)	-11.7%	
177	CULTURAL SERVICES								
178	Underhill Jericho Library	114,805	114,805	110,812	55,406	119,117	8,305	7.5%	Received 11/16/23
179	Total Cultural Services	114,805	114,805	110,812	55,406	119,117	8,305	7.5%	
180	GENERAL SELECT BOARD								
181	Local Agreement	102,000	82,669	85,000	81,421	82,000	(3,000)	-3.5%	
182	Energy Committee	4,000		500			(500)	-100.0%	
183	Cemetery Fund	5,400	2,500	3,000	1,800	3,000	-	0.0%	\$2700 mowing + repairs?
184	Community Cares Camp/Memorial Day	3,350	3,486	3,350	1,500	3,350	-	0.0%	letter 11/7 no change
185	VACD & FPF	200	200	200	100	200	-	0.0%	
186	GMT Bus Route	15,597	15,597	16,221	16,220	16,500	279	1.7%	
187	Conservation	2,275	228	2,675			(2,675)	-100.0%	
188	Mount Mansfield Community Television	2,000	2,000	2,000	1,000	2,000	-	0.0%	Request \$2600 (BALLOT ITEM) letter 11/7
189	Total General Appropriations	134,822	106,679	112,946	102,041	107,050	(5,896)	-5.2%	
190	REGIONAL SERVICE APPROPRIATIONS								
191	Winooski Nat'l Resources	500	500	500	250	500	-	0.0%	
192	Jericho Underhill Park	21,005	21,005	23,106	11,553	23,799	693	3.0%	Letter Rec'd 10/17/23
193	Chittenden County Tax	18,098	19,564	20,253	19,730	19,983	(270)	-1.3%	Received 1/4/24 -
194	Total Regional Service Appropriations	39,603	41,069	43,859	31,533	44,282	423	1.0%	
195	SOCIAL SERVICE APPROPRIATIONS								
196	Steps to End Violence	700	700	940	480	940	-	0.0%	Asking for \$1425 (BALLOT ITEM)
197	Child Care Resources & VT Assoc for Blind	200	200	200	100	200	-	0.0%	VAB received 11/6
198	COTS	500	500	500	250	500	-	0.0%	Letter Received 10/3/23
199	Local Food Shelf	600	600	600	300	600	-	0.0%	

200	American Red Cross	1,000	750	1,000	500	1,000	-	0.0%	
201	Mills River Farmers market	1,000	1,000	1,000	500	1,000	-	0.0%	Asking for 2000 (BALLOT ITEM) letter 11/1
202	Howard Mental Health	900	900	900	450	1,150	250	27.8%	letter received 11/30
203	Senior Citizens	1,250	1,250	1,250	625	1,250	-	0.0%	
204	CVA On Aging	1,500	1,500	1,500	750	1,500	-	0.0%	
205	VCIL	200	200	200	100	200	-	0.0%	
206	Total Social Service Appropriations	7,850	7,600	8,090	4,055	8,340	250	3.1%	
207	NOTES AND BONDS								
208	Construction Bond - Principal			-			-	0.0%	
209	Construction Bond - Interest			-			-	0.0%	
210	Short Term Note - Principal	-		-			-	0.0%	
211	Short Term Note - Interest	-	-	-	-		-	0.0%	
212	Total Bond Redemption	-	-	-	-	-	-	0.0%	
213	CAPITAL EXPENDITURES								
214	Other		3,295	16,000		15,998	(2)	0.0%	Sidewalk Study Expense
215	Town Hall	30,000	5,249		4,000		-	0.0%	FY23 Election Trailer/gene deposit FY24
216	TOTAL CAPITAL PURCHASES	30,000	8,544	16,000	4,000	15,998	(2)	0.0%	
217	TOTAL GENERAL EXPENDITURES	1,383,134	1,321,137	1,568,028	792,191	1,770,054	202,026	12.9%	
218	HIGHWAY								
219	SALARY AND BENEFITS								
220	Salaries	299,207	250,835	341,750	113,733	288,148	(53,602)	-15.7%	
221	Salaries - Part Time	12,138	15,449	15,000	15,566	25,000	10,000	66.7%	From Russ
222	Salaries - Insurance Opt Out		8,577	0	3,748	0	-	0.0%	Included in Taxes/Benefits
223	Payroll Taxes & Benefits	85,980	92,574	96,037	39,688	122,613	26,576	27.7%	
224	Training & Licensing	200	-	6,000		6,000	-	0.0%	Possible CDL Lic./Trn.
225	Total Salary and Benefits	397,525	367,435	458,787	172,736	441,762	(17,025)	-3.7%	
226	CONTRACTORS AND OUTSIDE LABOR								
227	Tree & Brush Removal	30,000	13,235	37,500	6,925	37,500	-	0.0%	5 days at 7500/day - DON TOBI?
228	Culvert Maintenance	6,000	2,700	6,300	91	6,300	-	0.0%	700 X 9 flushings
229	Contractors & Professional Services	24,000	26,094	42,250	10	50,000	7,750	18.3%	pavers cover flaggers 15K ES,BR7 Eng.
230	Contractors - Misc	27,000	31,808	40,000	8,851	30,000	(10,000)	-25.0%	
231	Hauling	10,000	4,283	10,000	625	43,250	33,250	332.5%	10K mudseason/3500 tons @9.50/ton sand
232	Total Contractors Services (prior year CO)	97,000	78,120	136,050	16,502	167,050	31,000	22.8%	
233	OTHER PURCHASED SERVICES								

234	Building & Grounds Maintenance	10,800	9,857	10,530	1,309	10,530	-	0.0%	
235	Heavy Equipment Maintenance	15,500	28,170	15,000	5,208	20,000	5,000	33.3%	aging grader/loader, no warrantee
236	Dump Truck Maintenance	60,000	51,341	62,000	16,842	62,000	-	0.0%	upgrading equip., but 16 tires est.>
237	Small Equipment Maintenance	3,100	157	3,000	300	3,000	-	0.0%	
238	Vehicle Maintenance	2,100	892	2,000	426	2,000	-	0.0%	
239	Equip and Vehicle Rental	2,500	2,068	2,500		16,200	13,700	548.0%	\$13,711 dump truck lease
240	Technology		3,701		40	1,100	1,100	0.0%	annual license
241	Telephone	3,400	3,174	3,400	1,929	4,180	780	22.9%	Internet is \$60 so double
242	Total Other Purchased Services	97,400	99,359	98,430	26,055	119,010	20,580	20.9%	
243	GENERAL SUPPLIES								
244	Shed/Office Supplies	6,500	6,713	6,500	3,262	6,500	-	0.0%	
245	Small Tool Purchases	2,000	1,232	2,000	1,815	3,000	1,000	50.0%	
246	Small Equipment Purchases	1,000	4,358	1,000	4,410	1,000	-	0.0%	unless purchase larger compactor
247	Total General Supplies	9,500	12,303	9,500	9,486	10,500	1,000	10.5%	
248	ENERGY								
249	Heating Fuel	5,500	7,434	8,200	7,508	8,000	(200)	-2.4%	FY24 4000 ga @ 1.835/ga
250	Gas/Oil/Fuel	45,000	77,429	76,500	25,832	66,000	(10,500)	-13.7%	16000 ga @4.00/ga
251	Total Energy	50,500	84,864	84,700	33,340	74,000	(10,700)	-12.6%	FY24 -18000@\$4.25/g reduced usage = hauling line
252	ROAD MATERIALS								
253	Gravel	80,000	84,813	100,000	28,958	90,000	(10,000)	-10.0%	Came down 10K
254	Chloride	20,000	11,171	22,000	10,995	25,600	3,600	16.4%	20K gallons @ 1.28 19819.81
255	Salt	50,000	38,117	52,000	3,886	54,000	2,000	3.8%	est @ 90/T, up from 88
256	Sand	70,000	76,149	87,500	86,550	90,125	2,625	3.0%	Est. 3% increase
257	Stone	15,000	15,378	28,000	10,368	15,000	(13,000)	-46.4%	cost increase, includes 9K for BBR in FY24
258	Total Road Materials	235,000	225,627	289,500	140,757	274,725	(14,775)	-5.1%	WHICH projects require stone in FY25 add if needed.
259	OTHER EXPENSES								
260	Roadside Maintenance	20,000	14,388	22,000	10,904	22,000	-	0.0%	7900pvmt, 5400dirt,6kbrush
261	Sidewalk Maintenance	7,247	10,091	12,500	3,055	12,500	-	0.0%	4200 mowing/Plowing 7827
262	Travel	250	989	700	141	700	-	0.0%	.656/mile
263	Electricity	3,500	3,281	3,750	1,341	3,750	-	0.0%	
264	Bridges Culverts Guardrails	45,000	43,263	26,000	32,998	36,000	10,000	38.5%	PVR/Harvey Guardrail - Stevensville?
265	Traffic Control Materials	7,000	17,377	7,200	6,975	10,000	2,800	38.9%	striping IS (incl. in paving exp., regular painting, plus s
266	Pavement Repair & Retreatment	44,000	22,669	26,000	23,248	26,000	-	0.0%	CS/CP
267	Total Other Expenses	126,997	112,058	98,150	78,663	110,950	12,800	13.0%	

268	NOTES							
269	Highway Notes - Principal	107,216	107,387	495,520	480,030	\$209,694	(285,826)	-57.7% Current debt only
270	Highway Notes - Interest	10,178	9,992	15,922	29,379	27,128	11,206	70.4% Current debt only
271	Total Notes	117,394	117,379	511,442	509,409	236,822	(274,620)	-53.7% NOTE: Total Debt = \$752,500 NO NEW DEBT PLEASE
272	CAPITAL EXPENDITURES							
273	Building Improvement	38,400			15,275		-	0.0% Gene Deposit FY24
274	Vehicles & Equipment	217,098	200,520	-	40,797		-	0.0% Ballot items; not here
275	Infrastructure - Sidewalk		832					
276	Infrastructure - Roads	540,780	626,054	125,000	71,796	230,000	105,000	84.0% BBR/ISR (230)) Paving - off HEIC
277	TOTAL CAPITAL PURCHASES	796,278	827,407	125,000	127,868	230,000	105,000	84.0%
278	TOTAL HIGHWAY EXPENDITURES	1,927,594	1,924,551	1,811,559	1,114,816	1,664,819	(146,740)	-8.1%
279	TOTAL EXPENDITURES	3,310,728	3,245,688	3,379,587	1,907,007	3,434,873	55,286	1.6%
		2,514,450		3,254,587		3,204,873		
280	The firm of A.M.Peisch & Company, LLP was engaged to audit the financial statements of the Town of Underhill for the fiscal year ended June 30, 2023.							
281	Copies of the audit report are on file at the Town Office and can be obtained on the Town Website at www.underhillvt.gov .							
282	A complete picture of the town's financial condition and results of operations can only be obtained by reading the whole audit report and the							
283	accompanying footnotes and schedules.							
		FY25						
284	Taxable Grand List - Estimate for FY2025	\$5,480,000	\$54,800 = \$.01 on the Tax Rate or approximately 2%					
285	Total Municipal Taxes	\$3,022,706	Municipal tax bill for a \$500,000 property =					
286	Tax Rate per \$100 value	\$0.5516	Local Agreement =					
								\$2,757.94 \$74.82

2024/2025 Tax Rate Comparisons

Rev: 1/9/2024

	<u>2024</u>	<u>2025</u>	<u>Change</u>	<u>% change</u>
Total Expenses	\$3,490,087	\$3,479,176	-\$10,911	-0.3%
Total non tax revenue	\$492,488	\$374,470	-\$118,018	-24.0%
Total revenue from taxes	\$2,997,599	\$3,104,706	\$107,107	3.6%
General Expenses	\$1,578,528	\$1,770,054	\$191,526	12.1%
Local Agreement (LA)	\$85,000	\$82,000	-\$3,000	-3.5%
General Expenses - LA	\$1,493,528	\$1,688,054	\$194,526	13.0%
Non Tax revenue	\$317,488	\$259,470	-\$58,018	-18.3%
Tax revenue	\$1,176,040	\$1,428,584	\$252,544	21.5%
Highway Expenses	\$1,911,559	\$1,664,819	-\$246,740	-12.9%
Non Tax revenue	\$175,000	\$115,000	-\$60,000	-34.3%
Tax revenue	\$1,736,559	\$1,549,819	-\$186,740	-10.8%
Municipal Tax Rate(GL Est)	\$0.5825	\$0.5516	-\$0.0309	-5.3%
Municipal Tax Rate(GL Act)	\$0.5330	\$0.5516	\$0.0186	3.5%
Town Contract	\$0.0156	\$0.0150	-\$0.0006	-3.8%
Municipal tax rate w TC	\$0.5486	\$0.5666	\$0.0180	3.28%

2024 based on Town Meeting updates and actual Grand List

FY2024 voted 100K + 10.5K on the floor

Town Report Grand List(Est)	\$5,000,000	\$5,480,000
Town Report Grand List(Act)	\$5,464,518	\$5,480,000

FY25 Total Taxes minus LA \$3,022,706