



October 4, 2019

Town of Underhill Vermont
Underhill Budget FY21

For fiscal year FY21, the Jericho Underhill Park District needs to raise our funding significantly to \$52,645 with Underhill paying 40% which is \$21,058, and comes to **\$5,264.50 every quarter**.

In January 2019 we learned that much of the covered bridge, which is the entrance to the park, would need to be replaced. The bridge has now been temporarily shored up. Replacing the top and sides of the bridge will take about 3 months and during that time we will have a temporary, handicap accessible bridge so the park can remain open. The cost will be approximately \$100,000.

Previously, for FY19, we had put aside \$17,000 for a fence to be used on adjacent property which was to have been given to the park. While this may still happen, at least for the present it is on hold.

Previously, for FY20, we had hoped to get a \$20,000 grant and add that to \$20,000 we had put aside for trail work however we didn't get the grant. We now need to defer that planned trail work, with the exception of the most critical areas which have been done, or will be done, piecemeal.

Thus most of the \$37,000 originally earmarked for the fence and trail work now needs to go to the bridge. We will transfer \$10,000 from our checking account to the contingency/capital improvement account, plus there is some undesignated money in that account which will also go towards the bridge. By the start of FY21, this should bring the bridge fund to roughly \$55,000.

We anticipate adding another \$20,000 to the bridge fund during FY21 so that by the time work is started, approximately 8-15-2021, we will have \$75,000 in the bridge fund. Depending on the amount of fundraising we do, we might have to take out a municipal loan. This will allow us to still keep about \$30,000 in our money market account so we will still have a contingency fund.

All other expenses remain approximately the same.

Please contact me with any questions.

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