

## **ECONOMIC DEVELOPMENT UPDATE**

### **March 2017**

#### **Revenue**

The fourth quarter revenues have been received. Unfortunately, the state failed to distinguish between meals/rooms and sales. Based on previous returns and considering that it is a fourth quarter where skiing ticket sales dominate, the following is assumed:

Meals and Rooms	\$45,641.17
Sales	\$105,410.09

That said, meals and rooms was the second highest fourth quarter while sales were the highest recorded.

The total for the quarter was the highest fourth quarter received since the program's inception in 2007.

#### **Administration**

The agreement for 2017 has been approved with Arcomm.

All town office computers have been upgraded to Office 365.

I will be evaluating the office computers to see who needs an upgrade. We currently have licenses for up to 10 computers for Microsoft Office. Any new computer will automatically come with Windows 10.

#### **Beautification**

Green Mountain Power has turned off their LED lights on Route 100.

#### **Events**

For FY 2016-2017, we have committed \$72,103.50 for events by event date. This is \$14,553.50 over budget. We do not expect any further FY '16/'17 events.

For FY 2017-2018, we have committed \$11,505.00 for events by event date. This is \$63,495.00 under budget.

#### **Marketing**

##### DASP

##### FY '16 – '17

To date 8 applicants have submitted DASP receipts under the new rules which limits advertising expenditures to \$12,000 on a first come, first served basis. We have paid out \$8,157.29 for this fiscal year.

##### Do-It

##### FY '16 – '17

We have received 16 applications for this year's Do-It program. Ironically, as in previous years, there is no one on a wait list. Over 50% of the applicants plan to spend additional funds above the grant maximum to complete their project. The cost for work in the valley for all projects is \$73,596.67 and the grant will yield the maximum return of \$36,000. To date 12 businesses have completed their projects and we have paid \$26,733.89 of the \$36,000 budget.

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Bi-Town/Marketing Sub-Committee

Progress is slow to evolve with the plan due to the workload of the committee members.

For a complete set of minutes, please refer to the Town of Dover website  
<http://www.doververmont.com/sites/default/files/Bi%20Town%20Feb%202016%20Minutes.pdf>

**Telecommunications**

Fairpoint Communications was the only company to respond to our RFP for Gigabit Internet Service.

This proposal is a public document and will be posted on the Town Website. We are currently working on a method for funding to present to the voters.

**Trails**

Dover/Wilmington Trail:

Nothing to report.

Valley Trail A:

All invoices to Bazin Bros and JTC Consulting have been paid. Bazin still needs to return in the spring to reseed. There is a \$1,000 holdout from the contract for that purpose.

We have the following outstanding receivable invoices:

- Vtrans                               \$19,011.20     Guardrail

The total construction project cost now is \$708,004.63. This includes the guardrail at Mount Snow Marketplace for \$23,764. Vtrans has agreed to pay 80% of the guardrail price. We have received formal notice of approval for the additional expenditure and awaiting the payment.

We have paid the following invoices to date:

- Bazin Brothers               \$536,318.78
- JTC Consulting               \$68,593.00
- Other Miscellaneous       \$2,117.85
- Engineering                 \$118,637.13

We have received the following revenue from grants and other invoices to date:

- Vtrans                               \$300,000.00
- Lamoureux & Dickinson \$11,900.00

Valley Trail A Minus: Dorr Fitch to Tollgate Village

To date we have spent \$13,632.29 toward the additional fixed price bridge engineering cost of \$17,133.79.

This leaves a balance of \$3,501.50.

The cost estimate for the project now is as follows:

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<b>Revenue</b>	
Trail A- Account	\$18,574.92
Federal Grant	\$292,500.00
Subtotal Revenue	\$311,074.92
<b>Expense</b>	
Bridge including Foundation	\$260,000.00
Sidewalk	\$83,957.46
Resident Engineer	\$59,558.92
Contingency	\$39,705.95
Lighting	\$53,102.00
Remaining L&D Engineering	\$3,501.50
Subtotal	\$499,825.83
Grand Total	<b>(188,750.91)</b>

**The estimate above does not include easement costs**

The preliminary plans have been completed and sent to Vtrans for approval. It is anticipated that plan approval could occur within 2 months. This would put us in the easement phase of the project. Depending upon the timeframe to complete this and get final plan approval, we could go out to bid at the end of 2017. It appears likely that construction would occur in 2018.

Valley Trail B Plus: Mountain Park Plaza to Stigger Rd:

We have received all revenue and paid all invoices for this project.

<b>Revenue</b>	
Trail A- Account	\$1,558.21
Federal Grant Received	\$21,801.07
Subtotal	\$23,359.28
<b>Expense</b>	
Holden Engineering Contract	\$22,919.71
Total Municipal Invoicing to Date	\$1,303.70
Total Engineering Invoicing to Date	\$22,919.71
Subtotal Expenses	24,223.71
Net	<b>(\$864.43)</b>

We did not receive the construction grant of \$375,000 for the 1<sup>st</sup> section of B+. We have applied for the 2<sup>nd</sup> section of B+ as a transportation alternatives grant in the amount of \$375,000. We have just heard verbally that we did not get that grant either. We were encouraged to apply for these grants in 2017.

Valley Trail C: Stigger Rd to Mount Snow South Access Road:

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<b>Revenue</b>	
Trail A- Account	\$4,795.69
Federal Grant Received	\$29,700.00
Subtotal	\$34,495.69
<b>Expense</b>	
Holden Engineering Contract	\$30,213.44
Total Engineering Invoicing to Date	\$25,213.44
Subtotal Expenses	\$25,213.44
Remaining Engineering	\$5,000.00
Net	\$9,282.25

**Venue**

The summer concerts are being planned and will include 10 concerts on Sunday's at 1 PM and 1 evening concert at 6 PM as follows:

Abe Loomis and Bright Lines	July 2, 2017	Sunday, 1-3 PM	Original Roadhouse & Country Blues
Trailer Park	July 9, 2017	Sunday 1-3 PM	Barbeque Rock
The Miles Band	July 16, 2017	Sunday 1-3 PM	Original & Classic Rock
The Twangbusters	July 23, 2017	Sunday 1-3 PM	Honky Tonk Swing
The Lonesome Brothers	July 30, 2017	Sunday 1-3 PM	Pioneer Valley Hick Rock
The Miles Band	August 2, 2017	Wednesday 6-8 PM	Original & Classic Rock
The Brattlyn Brothers	August 6, 2017	Sunday 1-3 PM	Classic & Not So Classic Rock
Appalachian	August 13, 2017	Sunday 1-3 PM	Bluegrass Rock Fusion
Easy Street Bayou	August 20, 2017	Sunday 1-3 PM	Cajun & Zydeco
Groove Prophet	August 27, 2017	Sunday 1-3 PM	Rock & Blues
Patty Carpenter and the Dysfunctional Family Jazz Band	September 3, 2017	Sunday 1-3 PM	Jazz, Rock & Swing

**Village District Renewal**

We can apply again later.

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**Financial**

Full statements are included separately.