

ECONOMIC DEVELOPMENT UPDATE

October 2016

Revenue

Nothing new to report.

Administration

The following computers have not been upgraded to our Office 2016 subscription:

- Dave Cerchio

Beautification

Three items remain that resulted from the full proposal for the town common parking area.

1. The handicap ramp does not meet code plus it is located in an area where snow could potentially slide off the roof on the west side of the building. Peter Holden said he would work up an estimate for just that portion.
2. The entrance ramp in front of the library needs to be straightened to avoid cars bottoming out.
3. Better lighting needs to be installed to be able to see at night.

Events

For FY 2016-2017, we have committed \$63,128.50 for events by event date. This is \$5,578.50 over budget.

Marketing

DASP

FY '16 – '17

To date 7 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 \$3,579.35 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 5 businesses have completed their projects and we have paid \$10,869.65 of the \$36,000 budget.

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>

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Telecommunications

We have agreed to an analysis, design and cost for multi-tier gigabit service to all dover residents and businesses from Fairpoint.

Work is progressing on the Internet study. We have another conference call on Monday, October 3 with the network engineers to discuss:

- Project Status
- Costs
- Presentation Plans
- Significant issues
- Deliverables
- Project schedule

Trails

Dover/Wilmington Trail:

Nothing to report.

Valley Trail A:

The Bazin crew is approximately 4 weeks behind schedule. This is likely due to the issues described below that have been encountered. Project completion is now scheduled for October 14, 2016.

All catch basins and culverts have been replaced. The lights have been turned on and we are in the middle of pouring the concrete for the sidewalk. The following tasks remain to be done on the project:

- Complete concrete pouring
- Complete top soil
- Cold planing
- Line striping
- Signs and anchors
- Seeding and mulch
- Erosion matting
- Asphalt for easements
- Clean up

We have reevaluated the cost of overages to L&D for the inaccurate measurements on the original plans. This amount is now \$21,446.88. In addition, there is a discrepancy between the methodology of applying the asphalt and its quantity. The plan calls for 62 tons of hand placed asphalt, but this number is underestimated. The exact amount is yet to be determined.

We have a meeting with L&D, Bazin, Vtrans and JTC (resident engineer) on October 5 at 8:30 AM to review project slippages and end dates. The laying of the concrete forms and pouring of the concrete has slipped considerably. Blame is being pointed to subcontractors who are trying to get jobs finished before the weather turns too cold.

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October 2016

We have received our first payment from Vtrans in the amount of \$44,146.51. We have an outstanding A/R Invoice with Vtrans of \$92,191.23. We have a current project surplus of \$106,244.05. The total project cost at this time is \$637,739.03.

Project Financial Summary	
Trail A Account	\$317,707.41
Total Paid to Date	\$170,422.18
Total Payables	\$467,316.85
Total Received to Date	\$44,146.51
Total Receivables	\$255,853.49
Total Surplus/Deficit	\$106,244.05

Valley Trail A Minus: Dorr Fitch to Tollgate Village

To date we have spent \$10,951.88 toward the additional fixed price bridge engineering cost of \$17,133.79.

This leaves a balance of \$6,181.91.

The cost estimate for the project at this time is as follows:

Revenue	
Trail A- Account	\$21,439.67
Federal Grant	\$325,000.00
Subtotal Revenue	\$346,446.35
Expense	
Bridge including Foundation	\$260,000.00
Sidewalk	\$83,957.46
Resident Engineer	\$51,600.00
Contingency	\$34,400.00
Lighting	\$53,102.00
Remaining L&D Engineering	\$6,181.91
Subtotal	\$489,241.37
Grand Total	(\$142,795.02)

The estimate above does not include easement costs

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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 during the Summer, 2016. It still appears likely that construction would occur in 2017.

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

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

Revenue	
Trail A- Account	\$1,558.21
Federal Grant Received	\$21,801.07
Subtotal	\$23,359.28
Expense	
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	(\$864.43)

We did not receive the construction grant of \$375,000 for the 1st section of B+. We are currently on a wait list to see if a rail trail project that terminates in St. Johnsbury will be funded. This will be determined by the end of 2016. We are still applying for the 2nd section of B+ as a transportation alternatives grant in the amount of \$375,000. This is due on October 24.

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

The kickoff meeting will be held on August 3, 2016 at 10 AM at the Dove Town Offices.

Venue

Nothing new to report.

Village District Renewal

We can apply again at a later date.

Financial

Full statements are included under separate cover.