

## Middletown Springs Neighborhood Forum

### Building Committee News!

DAVID MUNYAK – EAST ST

IT'S TIME TO TAKE THE NEXT STEPS! 2013 Town Meeting Article 6 Explained

Next Tuesday's ballot will have three Articles pertaining to the new Town Office project.

Article #6 will read:

Shall the voters of the Town of Middletown Springs authorize the Select Board to establish a Reserve Fund for Town Municipal Facilities to be used for design, construction, improvement, or relocation of town facilities including the Town Office?

In order to accumulate funds for a multi year project, the money must be in a reserve fund or it will not carry forward to the next year.

Here is some information about Reserve Funds:

- Reserve Funds must be approved by the voters at a Town Meeting or a special meeting.
- When established by the voters, reserve funds set aside money to be used for a specific purpose. 24 V.S.A. § 2804.
- Any money not spent in a reserve fund annually carries over to the next year.
- Reserve funds must be kept in separate accounts and the funds are subject to the annual audit of town money. 24 V.S.A. § 2804.

You can find information on all three ballot articles here: <http://middletownsprings.vt.gov/wp-content/uploads/2012/08/Ballot-Articles-Explained.pdf>

And, don't forget to watch the video of the February 2 informational meeting. There are disks available for loan in the Library or you can watch it right here: <http://middletownsprings.vt.gov/town-departments/building-committee/#video>