

Treasurer's Statement of Fund Accounts – 2025

| Fund Account                          | Balance<br>1/1/2025 | Revenue | Expense | Balance<br>12/31/2025 |
|---------------------------------------|---------------------|---------|---------|-----------------------|
| Cemetery Fund                         | \$24,932            | \$678   | \$2,182 | \$23,428              |
| Firemen's Stock Fund                  | 33,013              | 5,277   | -       | 38,290                |
| Gravel Pit/ Logging Fund              | 23,968              | 670     | -       | 24,639                |
| Historical Society Fund               | 12,660              | 2,967   | 1,290   | 14,337                |
| Library - Bequest Fund                | 24,557              | 687     | -       | 25,244                |
| Library - Book Donation Fund          | 2,707               | 448     | 491     | 2,665                 |
| Library - Misc. Exp                   | 4,214               | 4,165   | 1,223   | 7,157                 |
| Library - Perkins Fund                | 521                 | 15      | -       | 536                   |
| Library - Titus Fund                  | 4,909               | 137     | -       | 5,046                 |
| Lister's Training Reserve Fund        | 1,833               | -       | -       | 1,833                 |
| Railroad Station Fund                 | 17,353              | 485     | 3,055   | 14,783                |
| Reappraisal Reserve Fund              | 6,710               | 6,875   | -       | 13,586                |
| Recreation Council Fund               | 18,849              | 2,393   | 1,244   | 19,998                |
| Restoration Fees Reserve              | 20,437              | 4,320   | 2,036   | 22,721                |
| Rosalene M. Ordway Trust Fund         | 2,602               | 73      | -       | 2,675                 |
| Scholarship Fund                      | 93,540              | 3,070   | 13,000  | 83,610                |
| Sheldon Miller Bequest Fund           | 34,309              | 960     | -       | 35,269                |
| Timber Forest Fund                    | 17,867              | 499     | 137     | 18,229                |
| William H. Lange Memorial Forest Fund | 19,158              | 536     | -       | 19,693                |

FUND ACCOUNT NOTES

**Cemetery Fund:** Established in 1980 with 60% of plot sales added manually for perpetual care.

**Firemen's Stock Fund:** Established in 1995 from a donation made in stocks to the Fairlee Fire Department.

**Gravel Pit/Logging Fund:** 100 acres were acquired from the State of Vermont on 1982 for \$1.00. If the town no longer chooses to use the land for recreational purposes, it reverts to the State of Vermont. Each year, ten percent of the funds generated from sound forestry practices are to be set aside for the maintenance, upkeep, and improvement of the forest.

**Historical Society:** Established in 1976 for the purpose of collecting dues and donations to be used for the preservation of the archives and facilitating historical programs.

**Library – Bequest Fund:** Established by misc. donations/bequests of \$300 or more by Library patrons, interest only transferred to the book donations fund annually.

**Library – Book Donations Fund:** Established by misc. donations/bequests of less than \$300 by Library patrons, for books only. This fund is also spending \$250/year on purchasing books, to lower the book expense line item in the Library Town budget.

**Library – Misc. Expenses Fund:** Established by misc. donations specifically for misc. library expenses, funds used to help the library cover expenses not budgeted or exceeding budget.

**Library – Perkins Fund:** Established by a donation from Homer & Alice Perkins, with interest designated for purchasing nature books.

Treasurer's Statement of Fund Accounts – 2025

**Library – Titus Fund:** Established by a donation from Isabel Currier Titus, with interest designated for purchase books.

**Listers' Training Reserve Fund:** Established in 2005, per Statue 32 VSA, §4041a (a) and 5405(f), for the purpose of listers' education.

**Railroad Station Fund:** Established in 2012 to allow funds to roll over into the following year for upgrading and repairing the Railroad Station.

**Reappraisal Reserve Fund:** Established in 1998, per Statue 32 VSA, §4041a, for the purpose of reappraisal cost related to our grand list.

**Recreation Council Fund:** Established to allow the Recreation Council to do fundraising for future events.

**Restoration Fees Reserve Fund:** Established on December 8, 1998, for the sole purpose of funding the restoration, preservation and conservation of municipal records filed with the Town Clerk. A portion of the recording fees from land records funds this account.

**Rosalene M. Ordway Trust Fund:** Established in 1987 with a bequest from Rosalene M. Ordway. Interest is only to be applied to maintenance and improvements of water in the Fairlee Village Cemetery.

**Scholarship Fund:** Established in 1967 as part of the Fairlee School District to give Fairlee Resident students the opportunity to apply for scholarships to help fund continuing education after high school graduation.

**Sheldon Miller Bequest Fund:** Established in 1986. Interest only shall be used for educational purposes in connection with the Fairlee Elementary School (now Samuel Morey Elementary School) and Thetford Academy.

**Timber Trust Fund:** Prior to 1950, 700 acres were acquired due to unpaid property taxes. Each year, 10% of the principal is to be set aside for the five-member Forest Board, to use at their discretion, for the maintenance, upkeep, and improvement of the seven hundred acres. The remaining funds generated through forest management are available for use with the majority of voters.

In May, the sophomore science students visit the plantings to release any competition and measure the growth. That information will be sent to The American Chestnut Foundation's head office for their records.

**William H. Lange Memorial Forest Fund:** 770 acres acquired through a federal grant and a generous donation from John and Irma Lange in 1981. All funds generated through sound forestry practices are to be used for the maintenance, upkeep, and improvement of the 770 acres (only) at the discretion of the five-member Forest Board.

Chapman's Place Development Grant – The Denison Project

The Chapman's Place Development Grant provides funding assistance to support communityfocused development efforts. For the Denison Project, the grant is designated to cover all remaining predevelopment activities – including feasibility analysis, architectural and engineering work, budgeting, and other preparatory tasks required before construction begins. The plan includes two streetlevel commercial spaces and twentytwo residential apartments, strengthening both the local business environment and available housing options. The grant is scheduled to be fully closed out by 6/30/26.

| Grant Title                   | Balance<br>1/1/2025 | Grant Income | Grant Expenses | Balance<br>12/31/2025 |
|-------------------------------|---------------------|--------------|----------------|-----------------------|
| Chapman's Place Redevelopment | \$0.00              | \$77,348.75  | \$59,398.50    | \$17,950.25           |