

Agenda Summary
September 25, 2024

Agenda Item A-7

Amendment to Flood Capital Appropriation

Summary: At your June 26th meeting the Selectboard approved the following motion: “Mr. Aumand moved to approve the expensing of remaining fiscal capacity from the FY24 operating budget and to earmark \$500,000 from the unallocated capital reserves for the purposes of June 2024 storm recovery efforts. Mr. Carlson seconded. Motion carried (5-0).” Subsequently there was another storm in July of 2024. Both storms received Major Disaster Declarations, but FEMA will not cover all of the cost, so staff recommends the Selectboard make a motion to also have the capital appropriation cover non-reimbursable cost for both the June and July storms.

Town Plan Impact: N/A

Fiscal Impact: Typically, FEMA covers 75% of eligible cost and the State covers 12.5%, with the municipality being responsible for the remaining 12.5%.

Recommendation: Move to include both the June and July storms in the existing \$500,000 capital appropriation as eligible to cover non-reimbursable cost related to the June and July floods.