

# 2025-2026 Water Revenues

	<u>2023-2024</u> <u>Actual</u>	<u>2024-2025</u> <u>Budget</u>	<u>2025-2026</u> <u>Proposed</u>	<u>Difference</u>	<u>%</u> <u>Diff.</u>
Interest/Misc Income	\$15,587	\$3,000	\$5,000	\$2,000	66.67%
Penalties & Interest	\$3,962	\$4,500	\$4,000	-\$500	-11.11%
Water Rents	\$269,055	\$310,129	\$334,276	\$24,147	7.79%

TOTALS \$ 288,605 \$317,879 \$343,389 \$25,510 8.03%

FY26 Expense Budget: \$343,389

<u>2024-2025 BUDGET</u>		<u>New</u>			
<u>Quarterly Allocations</u>	<u>Units</u>	<u>Annual</u> <u>Rates</u>	<u>Amount</u>	<u>Quarterly</u> <u>Rates</u>	<u>Old</u> <u>Annual</u>
Unmetered	79	\$310.00	\$24,490	\$77.50	\$300.00
Residential (8,000)	392	\$234.00	\$91,728	\$58.50	\$222.00
Commercial Low Users (8,000)	82	\$234.00	\$19,188	\$58.50	\$222.00
Commercial/Residential (20,000)	33	\$590.00	\$19,470	\$147.50	\$560.00
Commercial (25,000)	19	\$750.00	\$14,250	\$187.50	\$712.00
Industrial (40,000)	7	\$1,208.00	\$8,456	\$302.00	\$1,146.00
Institutional Rate	2	\$7,200.00	\$14,400	\$1,800.00	\$7,000.00
Water Off Rate	35	\$150.00	\$5,250	\$37.50	\$150.00
Residential Gallons over 8,000 BW1	2,800,000	\$0.0115	\$32,200		
Commercial Low Over 8,000 BCW1	475,000	\$0.0115	\$5,463		
Res/Commer Gallons over 20,000 BCW2	2,300,000	\$0.0115	\$26,450		
Commercial Gallons Over 25,000 BCW3	1,000,000	\$0.0115	\$11,500		
Industrial Gallons Over 40,000 BIW1	3,200,000	\$0.0115	\$36,800		
	<b>Base Charges</b>		\$197,232		
	<b>Usage Charges</b>		\$112,412.50		
<b>Total</b>	<b>649</b>		<b>\$310,128.50</b>		

<u>2025-2026 BUDGET</u>		<u>New</u>				<u>Annual</u> <u>Increase</u>	<u>%</u>
<u>Quarterly Allocations</u>	<u>Units</u>	<u>Annual</u> <u>Rates</u>	<u>Amount</u>	<u>Quarterly</u> <u>Rates</u>	<u>Old</u> <u>Annual</u>		
Unmetered	79	\$324.00	\$25,596	\$81.00	\$310.00	\$14.00	0.05
Residential (8,000)	389	\$246.00	\$95,694	\$61.50	\$234.00	\$12.00	0.05
Commercial Low Users (8,000)	82	\$246.00	\$20,172	\$61.50	\$234.00	\$12.00	0.05
Commercial/Residential (20,000)	34	\$620.00	\$21,080	\$155.00	\$590.00	\$30.00	0.05
Commercial (25,000)	18	\$790.00	\$14,220	\$197.50	\$750.00	\$40.00	0.05
Industrial (40,000)	9	\$1,270.00	\$11,430	\$317.50	\$1,208.00	\$62.00	0.05
Institutional Rate	2	\$7,400.00	\$14,800	\$1,850.00	\$7,200.00	\$200.00	0.03
Water Off Rate	32	\$150.00	\$4,800	\$37.50	\$150.00	\$0.00	0.00
Overage Usage	10,500,000	\$0.0120	\$126,000	usage increasing from \$.0115 to \$.012			
	<b>Base Charges</b>		\$207,792				
	<b>Usage Charges</b>		\$126,000.00	revenue \$122,782 in FY25 10,767,751 gallons			
<b>Total</b>	<b>645</b>		<b>\$334,276.00</b>				

### 2025-2026 Sewer Revenues

	<u>2023-2024</u> <u>Actual</u>	<u>2024-2025</u> <u>Budget</u>	<u>2025-2026</u> <u>Proposed</u>	<u>Difference</u>	<u>%</u> <u>Diff.</u>
Interest/Misc Income (includes debt forgiveness & ins*)	\$1,921,446	\$4,000	\$7,000	\$3,000	0.00%
Penalties & Interest	\$6,261	\$7,000	\$7,000	\$0	0.00%
General & Water Transfers	\$1,920	\$2,000	\$2,000	\$0	0.00%
Sewer Charges	\$456,099	\$540,192	\$581,850	\$41,658	7.71%
<b>TOTALS</b>	<b>\$ 2,385,726</b>	<b>\$553,277</b>	<b>\$598,125</b>	<b>\$44,848</b>	<b>8.11%</b>

FY26 Expense Budget: \$598,125

\*debt forgiveness shows as revenue but isn't cash coming in & insurance proceeds/grant are one time to offset expenses we had\*

#### 2024-2025 BUDGET

<u>Quarterly Allocations</u>	<u>Units</u>	<u>New Annual</u> <u>Rates</u>	<u>Amount</u>	<u>Quarterly</u> <u>Rates</u>	<u>Old</u> <u>Annual</u>
Unmetered	69	\$600.00	\$41,400	\$150.00	\$558.00
Residential (8,000)	347	\$522.00	\$181,134	\$130.50	\$462.00
Commercial Low Users (8,000)	77	\$522.00	\$40,194	\$130.50	\$462.00
Commercial/Residential (20,000)	33	\$1,084.00	\$35,772	\$271.00	\$960.00
Commercial (25,000)	19	\$1,430.00	\$27,170	\$357.50	\$1,270.00
Industrial (40,000)	7	\$2,140.00	\$14,980	\$535.00	\$1,940.00
Institutional Rate	2	\$7,200.00	\$14,400	\$1,800.00	\$7,000.00
Sewer Off Rate	33	\$240.00	\$7,920	\$60.00	\$240.00
Residential Gallons over 8,000 MS1	2,500,000	\$0.0180	\$45,000		
Commercial Low Over 8,000 BCS1	500,000	\$0.0180	\$9,000		
Res/Commer Gallons over 20,000 BCS2	2,250,000	\$0.0180	\$40,500		
Commercial Gallons Over 25,000 BCS3	1,000,000	\$0.0180	\$18,000		
Industrial Gallons Over 40,000 BIS1	2,950,000	\$0.0180	\$53,100		
		<b>Base charges</b>	\$362,970		
		<b>Usage charges</b>	\$165,600		
<b>Total estimated users</b>	<b>587</b>		<b>\$528,592</b>		

#### 2025-2026 BUDGET

<u>Quarterly Allocations</u>	<u>Units</u>	<u>New Annual</u> <u>Rates</u>	<u>Amount</u>	<u>Quarterly</u> <u>Rates</u>	<u>Old</u> <u>Annual</u>	<u>Annual</u> <u>Increase</u>	<u>%</u>
Unmetered	62	\$622.00	\$38,564	\$155.50	\$600.00	\$22.00	0.04
Residential (8,000)	352	\$556.00	\$195,712	\$139.00	\$522.00	\$34.00	0.07
Commercial Low Users (8,000)	77	\$556.00	\$42,812	\$139.00	\$522.00	\$34.00	0.07
Commercial/Residential (20,000)	34	\$1,160.00	\$39,440	\$290.00	\$1,084.00	\$76.00	0.07
Commercial (25,000)	18	\$1,530.00	\$27,540	\$382.50	\$1,430.00	\$100.00	0.07
Industrial (40,000)	9	\$2,280.00	\$20,520	\$570.00	\$2,140.00	\$140.00	0.07
Institutional Rate	2	\$7,400.00	\$14,800	\$1,850.00	\$7,200.00	\$200.00	0.03
Sewer Off Rate	31	\$240.00	\$7,440	\$60.00	\$240.00	\$0.00	0.00
Overage Gallons	10,000,000	\$0.0195	\$195,000	usage increasing from \$.018 to \$.0195			
		<b>Base charges</b>	\$386,828				
		<b>Usage charges</b>	\$195,000				
<b>Total estimated users</b>	<b>585</b>		<b>\$581,850</b>				

revenue \$179,103 in FY25

9,950,000 gallons

**Town of Hardwick, Vermont & Hardwick Downtown Partnership, Inc.**  
**MEMORANDUM OF UNDERSTANDING**

I. **INTRODUCTION**

This memorandum of understanding (MOU) is entered into between the Town of Hardwick, Vermont, hereafter called the "Town", and Hardwick Downtown Partnership, Inc., hereafter called the "HDP".

II. **BACKGROUND**

The Vermont Downtown Program, operated through the Vermont Agency of Commerce and Community Development (ACCD), recognizes and encourages local efforts to revitalize Vermont's traditional downtowns. Downtown revitalization is an ongoing process to improve community vitality and livability. Downtown designation provides access to resources and services to help affiliated or "designated" downtown organizations preserve and revitalize historic downtowns and nurture strong communities. Hardwick received Downtown Designation in 2022.

III. **GOALS AND OBJECTIVES**

The Vermont downtown Program utilizes the Main Street Four Point Approach® and requires the establishment and maintenance of a non-profit organization that works in partnership with the public and private sectors to plan and implement a comprehensive downtown strategy. The HDP, established in 2022, serves as the non-profit, professional downtown management organization. The mission of the HDP, 501(c)3 organization is to provide leadership to support the economic, social, recreational, & cultural vitality of downtown Hardwick. HDP collaborates with the Town to enhance the parties' collective ability to develop a comprehensive downtown strategy that fosters vibrancy and community pride and encourages the growth of small businesses, employment, and income opportunities, tax revenues, property values and general quality of life for all. The MOU delineates the roles and responsibilities of the HDP and the Town in reference to the Vermont Downtown Designation.

IV. **SCOPE OF SERVICES**

In keeping with the Main Street Four Points Approach, the scope of services will include design, economic vitality, promotion, and organization for the Designated Downtown District. Pursuant to the applicable authorities and in the furtherance of the shared goals of the parties to carry out the purposes of this MOU expeditiously and economically, the parties do hereby agree to the following:

a. Responsibilities of the HDP include the following goals and strategies:

**i. Design**

Goal 1: Improve Downtown Hardwick's infrastructure by acting as ally with the Town providing energy, input and staff time to address bicycle, pedestrian and vehicular access, way-finding, parking, lighting, streetscaping, accessibility, connectivity and other infrastructure issues that may arise.

HDP will employ the following strategies to achieve this goal:

1. Advocate for and support the Town efforts to provide safe, accessible, and convenient pedestrian and bicycle networks to encourage their use.
2. Improve quality and connectedness of downtown public spaces.
3. Maintain communication with downtown stakeholders to identify infrastructure issues and needs.

Goal 2: Address high-visibility vacancies in Downtown Hardwick by leveraging available State and Federal resources.

HDP will continue to employ the following strategies to achieve this goal:

1. Serve as a liaison between the Town and property owners seeking to redevelop or adaptively reuse downtown properties.
2. Provide direct outreach to owners of vacant or underutilized properties.

**ii. Economic Vitality**

Goal 1: Assist in bringing State and Federal funding to Downtown Hardwick by identifying and writing grants and exploring other funding sources for Town priority projects.

1. Develop a strategic, methodical, and deliberate approach to leveraging grant funds.

Goal 2: Maintain and encourage downtown vibrancy by providing a “one-stop-shop” for business and property owners seeking information and technical assistance with accessing available downtown incentives.

1. Cultivate HDP Board & Staff familiarity with downtown incentive programs, benefits, and eligible projects.
2. Continue to develop and deploy both web-based and hard copy promotional materials to familiarize eligible property owners, businesses, and developers with available downtown incentives.
3. Educate downtown stakeholders about available downtown incentives.

### **iii. Promotion**

Goal: Promote Downtown Hardwick as a desirable place to live, start, and grow a business, dine, shop, explore, and recreate.

1. Work to create a positive image and a sense of community pride in Hardwick’s downtown.
2. Encourage commercial activity and expanded foot traffic to support downtown businesses greater by hosting events in Downtown Hardwick.

### **iv. Organization**

Goal: Maintain the Designated Downtown status through a professional organization which regularly evaluates and reports on goals, progress, and organizational metrics.

1. Assist the Town to maintain the Downtown Designation status.
2. Facilitate ongoing communication between stakeholder groups and the Town.
3. Evaluate and update the strategic plan on an annual basis.

#### **b. Responsibilities of the Town**

1. Appointed representatives of the Town staff and Select Board will serve on the HDP board and will provide primary points of contact as liaisons between HDP and the Town.
2. Provide funding support for HDP as detailed under the heading “FUNDING” (Section VI).
3. Continue to employ a part-time Community Development Coordinator who will serve on the HDP Board and coordinate and partner with HDP.
4. Develop, share and distribute informational documents listing available resources and incentives for businesses and developers.
5. Collect and maintain records of community reinvestment and ongoing development projects specifically private and public investments in each of the following categories: façade renovations, new construction, public improvement projects, other building rehabilitations and new housing units.
6. Compile and serve as a clearinghouse for Town demographic information.
7. Engage in business recruitment and retention activities targeted to strengthen economic assets and diversify the economic base.
8. Communicate information about downtown events with impacted businesses and residents.
9. Consider establishing a local option tax and allocate a portion of the local option tax revenue to HDP to support continued efforts toward the overall Scope of Services.
10. Assist with the development of short and long term economic and community development plans, as well as the gathering of information and preparation of studies, reports, and recommendations to achieve such goals.

### **V. DURATION OF MOU**

The period of this MOU shall be from September 30, 2025 through June 30, 2026 unless terminated in writing by the Parties prior to the expiration. This duration accommodates the alignment with the Annual Downtown Vibrancy Fund initial distribution. Future agreements directions shall align with the Town and HDP fiscal year.

### **VI. FUNDING**

Continue to provide support for HDP Town funding through the former “Downtown Beauty” line item in the amount of at least \$1,500/year in the annual town budget. Maintain ongoing in-kind funding equivalent to \$1,500 annually will be provided through the use of municipal office space, mailing address, utilities, internet and phone for the downtown organization’s part-time staff as needed.

VII. MODIFICATION AND TERMINATION

The terms and conditions of the MOU may be modified only upon prior written agreement by the Parties. Any Part may terminate this MOU in whole or in part by giving thirty (30) calendar days in advance written notice to the other Party.

VIII. NOTICE

The following individuals are the contact points for each Party under this MOU:

David Upson, Town Manager  
20 Church Street, Hardwick, VT 05843  
Phone: 802-472-5971  
Email: [david.upson@hardwickvt.gov](mailto:david.upson@hardwickvt.gov)

Shari Cornish, President  
Hardwick Downtown Partnership  
Ph: 802-274-9858  
Email: [shari@hardwickdowntown.org](mailto:shari@hardwickdowntown.org)

IX. MISCELLANEOUS

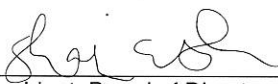
The Parties shall comply with all applicable laws, rules and regulations whether now in force or hereafter enacted or promulgated.

IN WITNESS WHEREOF, the Parties hereto have executed this MOU as of the dates set for the below as follows:

TOWN OF HARDWICK

David Upson:  Date: 09/23/2025  
Town Manager

HARDWICK DOWNTOWN PARTNERSHIP

Shari Cornish:  Date: September 20, 2025  
President, Board of Directors