

The Lake Fairlee Dam



To The Voters of the Towns of Fairlee, Thetford and West Fairlee

For three years, the Selectboards of Fairlee, Thetford and West Fairlee have worked together to come up with a solution for the failing Lake Fairlee Dam. **Failure of the Lake Fairlee dam will have a negative impact on all tax payers, not just those who own lake frontage.**

HEARINGS - Mon. 7:00PM

Fairlee Town Hall May 11, 2015

Thetford Town Hall May 11, 2015

West Fairlee Community Bldg. May 11, 2015

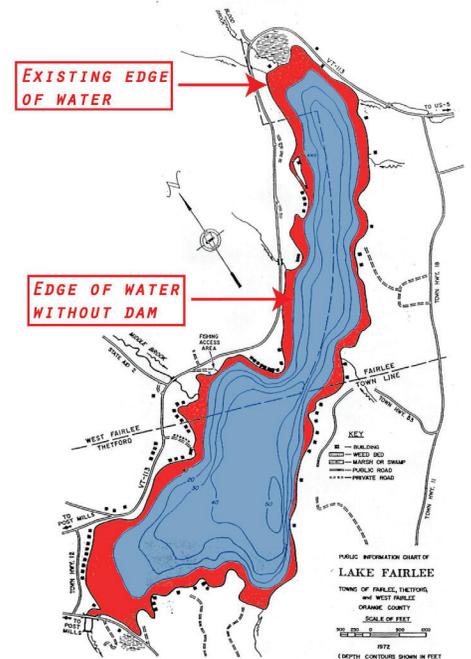
DAM BOND and INTERLOCAL CONTRACT VOTE Tues. May 19, 2015

Australian Ballot – Polls Open

Fairlee Town Hall 10:00AM – 7:00PM

Thetford Town Hall 8:00AM – 7:00PM

West Fairlee Community Bldg. 10:00AM – 7:00PM



Fairlee Selectboard
Thetford Selectboard
West Fairlee Selectboard



The engineering analysis has clearly determined it is not a question of if, but when the dam will fail.

Will the State of Vermont pay to fix the dam when it fails?

NO

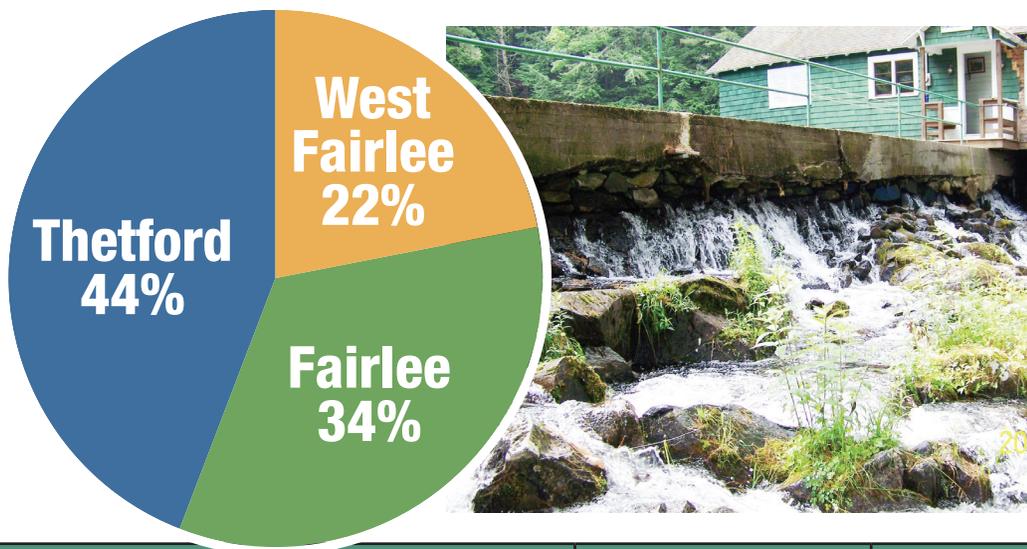
The Cost of Doing Nothing

Conservatively, values of the lakeshore properties would be negatively impacted by approx. 20% – 25% resulting in a loss of \$12.9 million – \$16.1 million in real estate values. **We would see significant losses in all three towns' tax revenues and all other properties would see increases to their tax bills.**

- Thetford a loss of -\$123,000 to -\$154,000 per year
- Fairlee a loss of -\$84,000 to -\$104,000 per year
- West Fairlee a loss of -\$60,000 to -\$75,000 per year

What is the Cost of Replacing and Owning the Dam?

The Selectboards believe that the most equitable way to share the cost of replacing and then owning the Lake Fairlee Dam is by the **Percentage of Lake Property Values.**



Town	2014 Municipal Grand List	Lake Front Value % of Town Grand List	Equalized Value of Lake Front Parcels	Percentage of Equal Lake Front Values
Thetford	\$342,825,559	8%	\$28,344,900	44%
Fairlee	\$204,137,900	11%	\$22,000,900	34%
West Fairlee	\$70,712,880	20%	\$13,969,100	22%
	\$617,676,339		\$64,314,900	

Each town will be asked to individually bond for its share of a **Bond not to exceed \$850,000.** Assuming a 20 year bond at a 2.75% interest rate, it breaks down as follows for each town:

Town	% Share	Bond + Int.	=	Annual Bond Payment Amount
Thetford	44%	\$482,077		\$24,104 +/- per year for 20 years
Fairlee	34%	\$372,514		\$18,626 +/- per year for 20 years
West Fairlee	22%	\$241,039		\$12,052 +/- per year for 20 years

Your Approximate Future Tax Bill Based Upon Owning a Piece of Property Valued at \$250,000

	<i>Borrow the Money and Replace the Dam</i>		<i>Ignore the Problem and Not Replace the Dam</i>	
	All Property		Non-Lake Front	Lake Front
Thetford	+ \$18		+ \$90 to \$112	- \$1,758 to -\$2,197
Fairlee	+ \$23		+ \$102 to \$128	- \$2,800 to -\$3,600
West Fairlee	+ \$43		+ \$213 to \$266	- \$3,169 to -\$3,962

Selectboard Contacts: Fairlee – Jay Barrett 333-4582
 Thetford – Stuart Rogers 785-4392
 West Fairlee – Fred Cook 333-9905

More information at:

www.lakefairleedam.info • www.fairleevt.org • www.thetfordvermont.us • www.westfairleevt.com