
**Moretown Finance Review Committee
Tuesday, April 2, 2026 at 9:00 AM
79 School Street
In the John Hoogenboom Meeting Room
Via ZOOM Meeting ID 620 104 2716
call in: 929-205-6099**

FRC Members Present: Linda Hazard, Jason Aronowicz, Mike DeBonis, Cherilyn Brown, not present Mike Brown

Guest: Sasha Elwell

The Committee was asked to meet and give recommendations on the Town Meeting Articles.

The Capital Debt Schedule was gone over and in the coming years the town's debt is doubling. In 2024 payments total \$208,108 to 2026 being \$245,340. Starting in 2027 they will be \$333,380 and going upwards through 2031 as of right now total yearly payments are at \$463,470. This is going to impact residents greatly.

Discussion was had on the 2026 loader and what the best financing would be. The rates obtained were a 15-year loan at 5.5% interest; 10-year loan at 5.2% and 5-year loan at 4.8%. Jason proposed that the town go with the 10-year loan and take the difference in the payment of the 15-year loan from the Capital Reserve so that it's a lower payment out of the budget. The payment for the 10-year loan would be \$24,200 a year and the 15-year loan would be \$19,000 a year. He thinks that taking out a 10-year loan with the payments of \$24,200 would make sense, then only put \$19,000 in the budget and take the difference each year out of the Capital Reserve fund and then later pay it back to that fund.

Linda volunteered to attend the May 4th Select Board meeting to speak with them regarding the recommendations.

The Town Hall was quickly discussed, but without any information on what it would take to make the building ADA compliant, nothing can really be recommended. With the Capital Debt Schedule being as it is in the upcoming years, there isn't much room for more expenses. Making the building ADA compliant is one thing with the elevator or fixing the roof, but not a major overhaul expense. It just doesn't seem feasible or reasonable to the tax payers at this time.

Open Items for later discussion: Flood loan – waiting on FEMA | Town Hall recommendations – need more information

Adjourn: 9:40 am