PUBLIC HEARING NOTICE
Capital Improvement Plan for Fiscal Years 2016- 2021
Including Impact Fee Schedule for Fiscal Year 2016

The Milton Selectboard shall conduct a second public hearing at 6:00 p.m. on June 15, 2015, in the Community Room at the Municipal Building, 43 Bombardier Road, regarding the proposed Capital Improvement Plan for Fiscal Years 2016 through 2021, which includes the Impact Fee Schedule for Fiscal Year (FY) 2016.

The Capital Improvement Plan (CIP) is a five-year plan that identifies the Town of Milton's highest priority capital expenditure needs. The CIP provides a recommended financing schedule for those priority needs and identifies possible sources of funds. The CIP includes sections entitled: Introduction, Preparation of the Plan, Capital Improvement Needs, Impact Fee Schedule, and Summary and Recommendations.

The FY 2016 Impact Fee Schedule identifies capital improvement needs that can be funded by the assessment of impact fees and calculates the impact fee that should be assessed for new development. The FY 2016 impact fee rate for residential dwelling units containing two or more bedrooms is proposed to be $4,420 per unit. The FY 2016 impact fee rate for elderly housing units and residential dwelling units containing one-bedroom, including accessory apartments, is proposed to be $3,315 (75% of the full residential impact fee).

Copies of the CIP for Fiscal Years 2016-2021 are available for review at www.miltonvt.org and within the following Municipal Building offices: Planning and Economic Development, Town Manager, and Town Clerk. All comments and questions may be directed to Planning and Economic Development Department at 893-1186.

May 18, 2015
Milton Selectboard

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