

## **Environmental Reserve Fund Policy**

### **1. Purpose**

This policy is intended to provide guidelines on the use of money set aside in the Town of Williston Environmental Reserve Fund.

### **2. Background**

As authorized by Chapter 118 of Title 24 of the Vermont Statutes, Williston has created a Conservation Commission, which can receive money or grants, to be carried in a conservation fund from year to year and to be expended only for the purposes of Chapter 118. (24 V.S.A. Sec. 4505(5)) Under this state provision the ERF was established in 1989 and funded annually upon approval by the Town voters as a warned item. Ten years after the ERF program's inception the annual appropriations were included as a line item in the town's operating budget in an amount determined by the Selectboard. In quoting an article that was approved by voters at the March 6, 1995 town meeting, ERF dollars were appropriated for:

“the purpose of preserving open space, park lands, and natural resource lands by performing inventories, investigations, and surveys; negotiating options, purchase agreements and other legal documents; and purchasing or otherwise acquiring lands or interest therein with any unexpended portions of such funds to be placed in a reserve fund to be used solely for the purposes in future years.”

From 1990 to 1992, the ‘penny on the tax’ rate model served as the basis to set ERF fund allocations resulting in \$104,000 to \$121,000 in annual revenue. After 1992 appropriations were inconsistent, averaging \$62,800 per year to date - specifically between \$60,000 and \$85,000 from 1993 to 2010, \$0 in FY11; \$10,000 in FY12; and \$10,000 in FY13.

In 1989, the Town approved \$10,000 for “...performing inventories, investigations, and surveys; negotiating options, purchase agreements and other legal documents; and purchasing or otherwise acquiring land or interest there in with any unexpended portion of such funds to be placed in a reserve fund.”...

This The concept behind this savings fund is to provide a ready source of ~~cash~~ money that enables the town to respond quickly to opportunities to acquire land, development rights or easements consistent with the intended purpose of the Fund; and to proactively acquire significant natural and recreational resources that are identified in Williston's Comprehensive Town Plan.

### **3. Policy Statement**

- a. Expenditures from the Environmental Reserve Fund must be approved by a

majority vote of the Selectboard at a warned public meeting following ~~consultation with~~ the consideration of a recommendation from the Conservation Commission. (24 V.S.A. § 4505(3))

- b. ~~Funds transferred into the~~ Funds in the Environmental Reserve Fund account may be used to cover expenses as listed below:
- Acquiring conservation easements to protect natural resources such as:
    - wildlife travel corridors
    - working landscapes
    - riparian buffers
  - Acquiring trail easements
  - Purchasing new land for Town-owned parks and conservation areas
  - Purchasing or acquiring land for renewable energy generation or other alternative uses consistent with Williston's Comprehensive Town Plan
  - Preparing landscape inventories, surveys, reports, and appraisals
  - Providing a conservation loan or "mortgage" (such as the Fontaine loan)
  - Paying for land conservation stewardship fees, lawyer's fees, etc.
  - Preparing land management plans
- c. Land, rights or property acquired by a town using ~~such a~~ this fund shall not be sold or diverted to uses other than the intended conservation or recreational use except with town voter approval. (24 V.S.A. Sec. 4506)

#### 4. Evaluation Criteria

- a. To be eligible for funding through the Environmental Reserve Fund, a project must further the stated goals of this policy and the Town's ~~Open Space~~ Comprehensive Plan.
- b. Each project proposal will be evaluated using a variety of factors, including but not limited to the following:
- Does the project maximize the goals of the fund in a cost effective manner;
  - How closely does the proposal adhere to Town's ~~Open Space~~ Comprehensive Plan priorities?
  - What are the specific ~~Open Space~~ Comprehensive Town Plan objectives for the particular parcel that the proposal seeks to achieve, and how?
  - What is the likely impact to the affected parcel, the requesting party and the Town if ~~ER Fund~~ ERF approval is not provided?
  - Is the land at risk for development, or can the desired goals still be achieved by making the expenditure at a later date?
  - What is the cost of the proposal and how would approval of the proposal affect the ~~ER Fund~~ ERF resources available for other projects?
  - Does the proposal include partial funding from non-~~ER Fund~~ ERF sources to allow Fund resources to be "leveraged" to achieve Fund goals? Have other funding or partial funding, sources been explored?
  - Does the proposal reinforce conservation priorities, uses or protection on contiguous parcels?

- Does the proposal also advance other significant non-~~Fund~~ ERF objectives (preservation of archeological or historical sites, etc)?
- Does the proposal further the creation of the Town's greenway system, and if so, does it involve acquisition of usage rights for high priority "links" in the existing system?
- Is the proposed ~~ER-Fund~~ ERF expenditure form (purchase, easement, transfer of development rights, etc), adequate, appropriate and most cost-effective to achieve the Fund goals?
- Does the proposal require the Town to undertake one-time transaction costs (survey, legal costs, etc) or any ongoing expenses (maintenance, management, etc) in addition to the expenditure request?

This policy is hereby adopted this \_\_\_ day of \_\_\_\_\_ and is effective as of this date until amended or repealed.

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