

## **Town Meeting Laymen's Language for Article #3 – Updated March 9, 2021**

**The following update reflects the Select Board's selection of Consolidated Communications, Inc.'s proposal for broadband infrastructure expansion, updated project costs and the payment of the bond by Consolidated through user fees.**

**Art. 3.** To see if the Town will vote to raise and appropriate the sum of up to \$2,500,000 (Two Million, Five Hundred Thousand Dollars) for the purpose of expanding broadband services to unserved areas in the Town of Jaffrey; and to authorize the issuance of not more than \$2,500,000 (Two Million, Five Hundred Thousand Dollars) of bonds and notes in accordance with the provisions of the Municipal Finance Act (RSA 33:1 et.seq.), as amended, and to authorize the Board of Selectmen to issue, negotiate, sell and deliver such bonds or notes, and to determine the rate of interest thereon and the maturity and other terms thereof, and to take any other action the Board deems appropriate to effectuate the sale and/or issuance of said bonds. And further, to authorize the Selectmen to apply for, obtain and accept federal, state or other aid, gifts and donations which may be available for said project and to comply with all laws applicable to this project. *Recommended by the Select Board (3-0) and Budget Committee (6-0).* **3/5 Ballot Vote Required**

**LAYMAN'S LANGUAGE:** The Town of Jaffrey received two proposals from vendors in December to expand broadband services into the unserved areas of town. Unserved is defined as internet service providing less than 25 Mbps download and 3 Mbps upload speeds. The proposal selected in February by the Select Board was submitted by Consolidated Communications, Inc. Consolidated Communication's proposal includes an estimated project cost of \$1,229,020 and a reimbursement amount to the town equal to the annual principal and interest of the bond. Therefore, no funding burden will be placed on Jaffrey taxpayers. The broadband system users will fund the bond through monthly user fees assessed by Consolidated, estimated at \$11/month on a 10-year bond. The Select Board will be authorized to negotiate the bond term, interest rate, and to accept payments on the bond from Consolidated. A final agreement with Consolidated is expected to be reached no later than April, pending approval of this article at Town Meeting. A 3/5 ballot vote is required.