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# Town of Richmond

## Capital Plan

### 2025

The municipality's fiscal year runs from July 1<sup>st</sup> through June 30<sup>th</sup>.

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**Duly held Public Hearing – April 1, 2024**

**Adopted on April 1, 2024 by a majority of the Selectboard**

Adoption Process Overview

*Per Title 24, Section 4443*

- (a) Notwithstanding any other provision of this chapter, a capital budget and program may be adopted, amended, or repealed by the legislative body of a municipality following one or more public hearings, upon public notice, if a utility and facilities plan as described in subdivision 4382(a)(4) of this title has been adopted by the legislative body in accordance with sections 4384 and 4385 of this title. A copy of the proposed capital budget and program shall be filed at least 15 days prior to the final public hearing with the clerk of the municipality and the secretary of the planning commission. The planning commission may submit a report on the proposal to the legislative body prior to the public hearing
- (b) The capital budget and program, or its amendment or repeal, shall be adopted or rejected by an act of legislative body of a municipality promptly after the final public hearing held under subsection (a) of this section.

Adopted by a majority of the Richmond Selectboard, after a duly held public hearing on: 04/01/2024

\_\_\_\_\_  
David Sander, Chair

\_\_\_\_\_  
Bard Hill

\_\_\_\_\_  
Lisa Miller, Vice Chair

\_\_\_\_\_  
Jay Furr

\_\_\_\_\_  
Adam Wood

Received for record on this \_\_\_\_\_ day of \_\_\_\_\_, 2024

\_\_\_\_\_  
Linda M. Parent, Town Clerk

**CAPITAL PLAN & BUDGET**  
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## **I. INTRODUCTION**

### **Introduction to Vermont's Capital Plan & Budget**

The Vermont Planning and Development Act (4 V.S.A., Chapter 117) specifically authorizes municipalities with duly adopted municipal plans to adopt a Capital Budget and Plan (§§ 4403, 4443) which allows municipalities to prioritize capital expenditures over a specific period of time. The Capital Budget and Plan should match capital projects and equipment purchases that are included in the annual budget which is approved by the Selectboard and presented for approval by Town of Richmond voters. The Capital Budget and Plan contains projects and equipment costs, and methods of financing, and prioritizes them for each of the next five years.

### **Overview of Richmond's Capital Plan and Budget**

The Richmond Budget and Capital Plan represents a plan of action for the Town that furthers the goals of the Richmond Town Plan. This plan shows how we can renew and modernize our current infrastructure and equipment, which in turn enhances public service delivery when needed.

One objective of this Capital Plan is to reduce the need for short- and long-term loans which cost the Town hundreds of thousands of dollars over the long term. The plan allows us to update infrastructure and replace equipment on a more realistic schedule which may reduce spending money on costly repairs. In addition, we may recognize gains when a vendor offers us money for trading in existing equipment when we are purchasing new equipment.

Looking at our future needs and raising taxes to build up specific reserves in advance of capital expenditures assists in reducing some of the highs and lows of capital spending in annual budgets.

### **Richmond's Growth and the Town Plan**

One of the most important purposes of this Capital Plan is to anticipate the needs of Richmond's residents for public improvements and to provide a sensible plan for meeting those needs. In general, long-term needs are determined by the Richmond Town Plan and the work of the Planning Commission in analyzing land-use and population trends with respect to the financial capacity of Richmond to provide services.

The current 2018 Richmond Town Plan identifies demographic and economic trends, and establishes goals to balance the sustainability of the town with respect to its expected growth over time. County-wide, there is a need for housing units in general and housing units of different types. According to the US Census Bureau, in 2019, the rental housing vacancy rate statewide was 3.4 percent, and the rental housing vacancy rate in Chittenden County was 2 percent.

The Town Plan anticipates Richmond's population will continue to increase at the rate of about 2-3% for the next 10 years. Richmond must anticipate this potential growth and its effect on municipal facilities and services, and on Richmond's budget. The Town Plan includes the Utilities and Facilities Plan, pursuant to 24 V.S.A. §4382. This plan is a review of the inventory of the town's land, buildings, and equipment and puts forth a set of goals and actions to ensure the sustainability and longevity of the town's assets and infrastructure with respect to the anticipated growth and the need for modernization over time.

This Capital Plan projects the cost to provide and maintain the facilities and services for that anticipated growth. The Capital Plan "levels out" the peaks and valleys of capital costs that might otherwise occur.

A number of factors may play a role in the implementation of the Capital Plan. The anticipated growth of the Town would be highly dependent on planning and zoning policies to accommodate future residential development. An increase in the number of buildings, both commercial and residential, will add value to the grand list and thus distribute the tax burden. Similarly, an increase in the number of water and wastewater system accounts helps to distribute their cost burden as well.

## II. DEFINITIONS

The following definitions are based on the Vermont Planning and Development Act (24 V.S.A., chapter 117), § 4430.

**Capital Plan** – Lists and describes the capital equipment and projects to be undertaken during the coming fiscal year, the estimated costs, and the proposed method of financing.

**Capital Equipment** – A single piece of equipment, or single purchase of several similar pieces of equipment purchased at the same time, totalling over \$5,000.

**Capital Project** - A capital project is any one or more of the following:

- (1) Any physical betterment or improvement including furnishings, machinery, apparatus or equipment for that physical betterment or improvement when first constructed or acquired;
- (2) Any preliminary studies and surveys relating to any physical betterment, or improvement;
- (3) Lands or rights to land;
- (4) Any combination of (1), (2), and (3).

### III. FUNDING SOURCES

**Reserves** - The purpose of the reserve fund is to spread over a number of years the total amount of money that otherwise would be raised in one year for a capital equipment or projects. The reserve fund can be planned such that the total sum collected will account for the entire, or portion of the amount of the planned capital equipment or project.

**Taxes** – Property Taxes raised for loans, deposits, or contributions to reserves.

**Rents** – Received from Town Center Tenants and Library room rentals.

**General Obligation Bonds and Revolving Loans** - These loans are written promises by Richmond to pay a specified sum of money at a specified date(s) in the future. Bonds and Revolving loans typically run for a longer term and are a more formal instrument than a note or most lease-purchase agreements.

**Bank Notes** – Are generally short-term, lasting one-to-five-years.

**State Aid and Grants** - State aid in the form of grants or matching funds are utilized in transportation and Highway infrastructure projects.

**Fund-raiser** - Voluntary contributions and donations that are generally restricted to specific capital equipment or projects.

**General Fund** - Any capital projects not funded in part or in whole from the aforementioned revenue sources will be financed through the General Fund, i.e., taxes.

**Unassigned and Restricted Unassigned funds** – Funds that are a result of excess revenue or unspent budget lines from year to year.

#### IV. CAPITAL EQUIPMENT, NOTES, PURCHASES, FUNDING SOURCES

Each capital project or equipment is identified by department, item name, and fiscal year acquired. An estimated purchase or replacement amount is listed with the year for such activity. A brief description, justification, and method of payment is included with the total cost.

##### TOWN ADMINISTRATION

<b>Administrative Equipment Quantity (3) Life Cycle Years (6)</b>	<b>Past Capital Plan Cost</b>	<b>Past FY Purchased</b>	<b>Future Capital Plan Cost</b>	<b>Future FY Purchase</b>
Copier #1	3,744	FY21		
Copier #2	3,449	FY13		
Copier #3	4,302			

**Notes:** The current copiers are still functioning even though two are beyond the 6-year life cycle. We will replace them when they stop functioning properly.

**Purchases:** There are no scheduled purchases for FY25 through FY29.

**Funding Source:** The copiers are paid for with the budgeted office equipment line or unassigned funds if available.

**POLICE**

<b>Cruiser &amp; Emergency Equipment</b>	<b>Past Capital Plan Cost</b>	<b>Past FY Purchased</b>	<b>Future Capital Plan Cost</b>	<b>Future FY Purchase</b>
<b>Quantity (6)</b>				
<b>Life Cycle Years (4)</b>				
Ford Interceptor #5	41,148	FY19	53,000	FY26
Tesla #2	35,528	FY22	56,000	FY27
Dodge Durango #6	40,213	FY20	56,000	FY27
Ford Interceptor #4	45,079	FY23	59,000	FY28
Ford Interceptor #1	38,674	FY18	62,000	FY29
Ford Interceptor #3	35,258	FY17	62,000	FY29

**Notes:** We have been following a cycle of purchasing one cruiser one year and two the next year. However, cruiser #1 and #3 are being stripped, sold, and not replaced in FY24. Discussion of replacements will be held during the FY26 budget planning.

**Purchases:** There will be no purchases during FY25.

**Funding Source:** Police Capital Reserves funded by taxes.

<b>Police Video Dashcams</b>	<b>Past Capital Plan Cost</b>	<b>Past Fiscal Year Purchased</b>	<b>Future Capital Plan Cost</b>	<b>Future Fiscal Year Purchase</b>
<b>Quantity (6)</b>				
<b>Life Cycle Years (4)</b>				
For Cruiser #5			5,250	FY 26
For Cruiser #2			5,500	FY 27
For Cruiser #6			5,500	FY27
For Cruiser #4			5,800	FY28
For Cruiser #1			6,000	FY29
For Cruiser #3			6,000	FY29

**Notes:** One Dash Cam is required for each cruiser. The replacement cycle depends upon the Police Cruiser replacement.



**Purchases:** There will be no purchases during FY25.

**Funding Source:** Police Capital Reserves funded by taxes.

<b>Mobile Data Computers</b>	<b>Past Capital Plan Cost</b>	<b>Past Fiscal Year Purchased</b>	<b>Future Capital Plan Cost</b>	<b>Future Fiscal Year Purchase</b>
<b>Quantity (6)</b>				
<b>Life Cycle Years (4)</b>				
For Cruiser #5			7,500	FY 26
For Cruiser #2			7,900	FY 27
For Cruiser #6			7,900	FY 27
For Cruiser #4			8,300	FY 28
For Cruiser #1			8,700	FY29
For Cruiser #3			8,700	FY29

**Notes:** One Mobile Data Computer is required for each new cruiser and the replacement cycle is dependent upon the Police Cruiser replacement.

**Purchases:** There is no scheduled purchase for FY25.

**Funding Source:** Police Capital Reserves funded by taxes.

<b>Police Body Camaras</b>	<b>Past Capital Plan Cost</b>	<b>Past Fiscal Year Purchased</b>	<b>Future Capital Plan Cost</b>	<b>Future Fiscal Year Purchase</b>
<b>Quantity (6)</b>				
<b>Life Cycle Years (4)</b>				
Purchasing (6)	10,000	FY23		

**Notes:** The replacement cycle is dependent upon the number of Police Officers we have and device functioning properly.

**Purchases:** There is no scheduled purchase for FY25.

**Funding Source:** Police Capital Reserves funded by taxes.

**FIRE**

<b>Fire Trucks</b> <b>Quantity (3)</b> <b>Life Cycle Years</b> <b>(15)</b>	<b>Past Capital</b> <b>Plan Cost</b>	<b>Past Fiscal</b> <b>Year</b> <b>Purchased</b>	<b>Future</b> <b>Capital Plan</b> <b>Cost</b>	<b>Future</b> <b>Fiscal Year</b> <b>Purchase</b>
Fire Truck # 3	384,542	FY19	603,900	FY26
Fire Truck # 1	363,883	FY11	550,000	FY30
Fire Truck # 2	386,164	FY16	900,000	FY34

**Notes:** The chassis for a Fire truck is paid for when the order is placed and the balance is paid when we take possession. For purposes of this presentation the entire amount is accounted for in the year of the order.

**Purchases:** There is no scheduled purchase for FY25.

**Funding Source:** Fire Truck #3 continues to be paid for with a loan as a budgeted line item. Future Fire Trucks will be paid with Fire Capital Reserves funded by taxes.

<b>Rescue Truck</b> <b>Quantity (1)</b> <b>Life Cycle Years</b> <b>(15)</b>	<b>Past Capital</b> <b>Plan Cost</b>	<b>Past Fiscal</b> <b>Year</b> <b>Purchased</b>	<b>Future</b> <b>Capital Plan</b> <b>Cost</b>	<b>Future</b> <b>Fiscal Year</b> <b>Purchase</b>
Rescue Truck #4	199,534	FY06	700,000	FY27

**Notes:** The Rescue truck carries all rescue equipment for car accidents, structure fires, rescue situations, and interstate accidents which are on the rise. The chassis is paid for when the order is placed and the balance is paid when we take possession. For purposes of this presentation the entire amount is put accounted for in the year of the order.

**Purchases:** There is no scheduled purchase for FY25.

**Funding Source:** Fire Capital Reserves funded by taxes.

<b>Brush Truck</b>				
<b>Quantity (1)</b>	<b>Past Capital Plan Cost</b>	<b>Past Fiscal Year Purchased</b>	<b>Future Capital Plan Cost</b>	<b>Future Fiscal Year Purchase</b>
<b>Life Cycle Years (10)</b>				
Brush Truck	267,230	FY24		

**Notes:** The current Brush Truck was purchased in FY24.

**Purchases:** There is no scheduled purchase for FY24.

**Funding Source:** Fire Capital Reserves funded by taxes.

<b>Jaws of Life</b>				
<b>Quantity (1)</b>	<b>Past Capital Plan Cost</b>	<b>Past Fiscal Year Purchased</b>	<b>Future Capital Plan Cost</b>	<b>Future Fiscal Year Purchase</b>
<b>Life Cycle Years (15)</b>				
Jaws of Life Portable #2	Unknown	FY09	35,000	FY27
Jaws of Life Portable #1	Unknown	FY04	25,000	FY28

**Notes:** Although there is a 15-year life cycle listed, both Jaws of Life will be replaced on an as needed basis.

**Purchases:** There is no scheduled purchase for FY25.

**Funding Source:** Fire Capital Reserves funded by taxes.

<b>Air Compressor</b>				
<b>Quantity (1)</b>	<b>Past Capital Plan Cost</b>	<b>Past Fiscal Year Purchased</b>	<b>Future Capital Plan Cost</b>	<b>Future Fiscal Year Purchase</b>
<b>Life Cycle Years (15)</b>				
Air Compressor	45,729	FY23	55,000	FY39

**Notes:** Although there is a 15-year life cycle listed, the Air Compressor will be replaced on an as needed basis.

**Purchases:** There is no scheduled purchase for FY25.

**Funding Source:** Fire Capital Reserves funded by taxes.

<b>Air Packs</b>				
<b>Quantity (16)</b>	<b>Past Capital</b>	<b>Past Fiscal</b>	<b>Future</b>	<b>Future</b>
<b>Life Cycle Years</b>	<b>Plan Cost</b>	<b>Year</b>	<b>Capital Plan</b>	<b>Fiscal Year</b>
<b>(15)</b>		<b>Purchased</b>	<b>Cost</b>	<b>Purchase</b>
Purchasing (1)			10,000	FY25
Purchasing (1)			10,000	FY26
Purchasing (1)			10,000	FY27
Purchasing (1)			10,000	FY28
Purchasing (0)				FY29
Purchasing (0)				FY30
Purchasing (4)			48,000	FY31
Purchasing (3)			36,000	FY32
Purchasing (0)				FY33
Purchasing (0)				FY34
Purchasing (0)				FY35
Purchasing (0)				FY36
Purchasing (0)				FY37
Purchasing (3)	17,579	FY23	36,000	FY38
Purchasing (2)	20000	FY24	18,000	FY39

**Notes:** Each Fire Fighter that enters a building, or is entering a hazardous area, must have a breathing apparatus that is properly functioning and current with firefighting equipment standards.

The Department needs a specified number of Airpacks per vehicle; The Rescue vehicle requires 5, Truck #1 requires 5, Truck #2 requires 4, and Truck #3 requires 2, for a total of 16. Each new Air pack comes with one air tank and is included in the price of the air pack.

**Purchases:** There are scheduled purchases for FY25.

**Funding Source:** Fire Safety Equipment Reserves funded by taxes.

<b>Air Tanks</b>				
<b>Quantity (16)</b>	<b>Past Capital</b>	<b>Past Fiscal</b>	<b>Future</b>	<b>Future</b>
<b>Life Cycle Years</b>	<b>Plan Cost</b>	<b>Year</b>	<b>Capital Plan</b>	<b>Fiscal Year</b>
<b>(15)</b>		<b>Purchase</b>	<b>Cost</b>	<b>Purchase</b>
Purchasing (2)			3,000	FY25
Purchasing (2)			3,000	FY26
Purchasing (2)			3,000	FY27
Purchasing (1)			1,500	FY28
Purchasing (1)			1,500	FY29
Purchasing (0)				FY30
Purchasing (0)				FY31
Purchasing (0)				FY32
Purchasing (0)				FY33
Purchasing (0)				FY34
Purchasing (0)				FY35
Purchasing (0)				FY36
Purchasing (0)				FY37
Purchasing (2)	3,000	FY23	3,000	FY38
Purchasing (6)	9,000	FY24	9,000	FY39

**Notes:** We need one additional air tank for each of the 16 air packs. This chart does not include the air tanks that come with each new Air Pack.

**Purchases:** There are scheduled purchases for FY25.

**Funding Source:** Fire Safety Equipment Reserves funded by taxes.

<b>Turn Out Gear Quantity (22) Life Cycle Years (10)</b>	<b>Past Capital Plan Cost</b>	<b>Past Fiscal Year Purchased</b>	<b>Future Capital Plan Cost</b>	<b>Future Fiscal Year Purchase</b>
Purchasing (2)			10,000	FY25
Purchasing (2)			10,000	FY26
Purchasing (2)			10,000	FY27
Purchasing (2)			10,000	FY28
Purchasing (2)			10,000	FY29
Purchasing (2)			10,000	FY30
Purchasing (2)			10,000	FY31
Purchasing (2)			10,000	FY32
Purchasing (2)			10,000	FY33
Purchasing (0)				FY34
Purchasing (0)				FY35
Purchasing (0)				FY36
Purchasing (0)				FY37
Purchasing (2)	12,000	FY23	10,000	FY38
Purchasing (2)	8,000	FY24	10,000	FY39

**Notes:** Turnout Gear consists of the heavy coats, hats, boots, etc. worn by firefighters, and have a cost of \$5,000 for each set. A set should last 10 years, however, if a set is damaged in a fire the life cycle is subject to change. In addition, if we have new firefighters, and we do not have any spare sets that will fit them properly, we will need to purchase sets as needed.

**Purchases:** There are scheduled purchases for FY25.

**Funding Source:** Fire Safety Equipment Reserves funded by taxes.

## HIGHWAY

Dump truck fleet Quantity (4) Life Cycle Years (7)	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
International HV tandem #4	133,045	FY19	244,000	FY26
International 7600 tandem #2	172,530	FY20	250,000	FY27
International 7600 tandem #1	124,222	FY22	260,000	FY29
International HV507 single #3	230,338	FY23	265,000	FY30

**Notes:** The Replacement cycle for Dump Trucks is seven years due to the complexity of the new diesel trucks and the coverage of warranties. The best warranty we can purchase is 84 months, or seven years, and that will cover these trucks bumper to bumper. This also keeps our trade-in value at approximately 25%.

**Purchases:** There are no scheduled purchases for FY25.

**Funding Source:** Dump Truck #2 and #3 have loans which are paid through a budgeted line item. Future purchases will be made utilizing the Highway Capital Reserves funded by taxes.

Pickup fleet Quantity (3) Life Cycle Years (7)	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Ford F5550 #5	68,696	FY19	97,000	FY26
Chevrolet 3500 #6	46,280	FY21	103,000	FY29
Chevrolet 2500 #7	78,000	F24	107,000	FY31

**Notes:** The pickup fleet consists of three vehicles that carry a V box sander for salt and sand application in the winter months. One truck is for the Foreman, the second and third truck are used for road checks as well as all construction projects. A 7-year replacement cycle allows us to reduce repair costs and obtain a better trade in value to put toward a replacement truck.

**Purchases:** There are no scheduled purchases for FY25.

**Funding Source:** Highway Capital Reserves funded by taxes.

Grader Quantity (1) Life Cycle Years (12)	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
John Deere 772gp #8	308,344	FY17	500,000	FY29

**Notes:** The Grader is an essential machine for all gravel road maintenance as well as the implementation of the gravel road plan. We currently average 300 hours yearly and the ideal replacement schedule for the road grader is between 3,500 and 5,000 hours. The current Grader was purchased in FY19.

**Purchases:** There are no scheduled purchases for FY25.

**Funding Source:** Highway Capital Reserves funded by taxes.

Front End Bucket Loader Quantity (1) Life Cycle Years (10)	Past Capital Plan Cost	Past Fiscal Year Purchase	Future Capital Plan Cost	Future Fiscal Year Purchase
John Deere 524P #9	181,744	FY23	218,000	FY33

**Notes:** The Town owns one front-end bucket loader utilized in a variety of summer and winter loading tasks. ideal replacement schedule for this machine would be not more than 4,000 hours as it is a critical machine for road maintenance in the winter months. The current bucket loader was purchased in FY23.

**Purchases:** There are no scheduled purchases for FY25.

**Funding Source:** Highway Capital Reserves funded by taxes.

Excavator Quantity (1) Life Cycle Years (12)	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Hitachi/Z 190W-6 #10	263,924	FY23	343,100	FY38

**Notes:** The excavator has played a major role in road repairs due to FEMA events as well as implementing grant funded projects. The average annual use of the excavator is between 375 and 425 hours. Ideal replacement schedule for this machine would be no more than 5,000 hours. The current Excavator was purchased in FY23.

**Purchases:** There are no scheduled purchases for FY25.



**Funding Source:** Highway Capital Reserves funded by taxes.

Tractor/Mower Quantity (1) Life Cycle Years (11)	Last Capital Plan Cost	Last Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Challenger 445b w side arm #11	160,000	FY24	195,200	FY35

**Notes:** The Challenger is used for road side mowing.

**Purchases:** There are no scheduled purchases for FY25.

**Funding Source:** Highway Capital Reserve funded from taxes.

Tractor Quantity (1) Life Cycle Years (8)	Last Capital Plan Cost	Last Fiscal Year Purchase	Future Capital Plan Cost	Future Fiscal Year Purchase
Kubota 1880 #12	unknown	FY11	14,535	FY26

**Notes:** The Kubota may not be replaced in the future.

**Purchases:** There are no scheduled purchases for FY25.

**Funding Source:** Highway Capital Reserve funded from taxes.

Mowers/ Snowblower Quantity (1) Life Cycle Years (8)	Last Capital Plan Cost	Last Fiscal Year Purchase	Future Capital Plan Cost	Future Fiscal Year Purchase
Ventrac #13	45,667	FY17	52,000	FY25

**Notes:** The Ventrac machine was purchased to maintain the Volunteers Green, Round Church, Brown's Court ballfield, property on Cochran Road as well as the Riverview cemetery. Starting in FY23 we are contracting with an external vendor for grounds maintenance so this machine is only used in the winter months to plow and snow blow sidewalks.

**Purchases:** The Ventrac will be replaced in FY25.

**Funding Source:** Highway Capital Reserves funded by taxes.

## V. RICHMOND CAPITAL BUILDING AND INFRASTRUCTURE DESCRIPTIONS AND JUSTIFICATIONS

Each capital project is identified by department and project name, cost, and funding source. New projects have an estimated begin date which is subject to change depending on the voter's approval the project.

### FIRE

#### **Addition to building:**

Addition to building needed due to the length of new trucks

Cost : \$400,000  
Funding Source : Fire Capital Reserve

### HIGHWAY

#### **MAINTENANCE SCHEDULES**

#### **Paving/Retreatment (12-year cycle)**

Cost : Starting at \$295,000 in FY25 and rising up to \$340,000 by FY36.  
Funding Source : Annual Budget line.

#### **Gravel Plan (7-year cycle)**

Cost : Starting at \$134,000 in FY25 and rising up to \$146,500 by FY31.  
Funding Source : Annual Budget line.

#### **Storm Water & Sidewalks**

Cost : Starting at \$130,000 in FY25, rising up to \$135,000 in FY26,  
\$140,000 in FY27, then dropping to \$25,000 by FY28.  
Funding Source : Annual Budget line.

#### **Bridge & Culvert Reserves:**

Cost : The Southview Bridge will cost approximately \$1,000,000 in FY31.  
Funding Source : Bridge & Culvert Reserve.

#### **Guardrail Reserves**

Cost : Guardrails will be replaced on Southview Drive at a cost of  
approximately 40,000 in FY25.  
Funding Source : Guardrail Reserve.

Cost : Guardrails will be replaced at the Bates Farm Culvert Crossing at  
a cost of approximately \$30,000 in FY28.  
Funding Source : Guardrail Reserve.

## **BRIDGESTREET SIDEWALKS**

### **Bridge Street Redesign**

This project would be the implementation of the Bridge Street Complete Streets Corridor Study undertaken in FY21 with the support of the CCRPC Unified Planning Work Program (UPWP). This project will be done as two phases (upper Bridge St. & lower Bridge St.) over a period of six years. The project includes restriping of Bridge Street to improve vehicle and bicycle safety; the installation of sidewalks and a bump-out; the addition of traffic control measures along Bridge Street and at the intersection of Bridge Street and Huntington Road; and the installation of streetscape improvements including but not limited to street lighting, furniture, and other furnishings. Project estimate is based on estimates calculated in the study and intangibles. Additional elements may be added to this project subject to streetscape design and recommended improvements.

#### **Upper Portion**

Cost : \$304,003  
Funding Source : 100% ARPA funds

**Lower Portion** : \$320,000  
Funding Source : \$256,000 (80%) Grant and \$64,000 (20%) ARPA funds.

## **TOWN CENTER**

### **Town Center**

The Building Committee has done extensive research on the Town Center and the Library, the use the buildings will serve, and the renovations needed. Future costs are estimated at \$9.8 million dollars. There is no payment source at this time.

## VI. BEYOND THE CAPITAL PLAN

The Town of Richmond has prepared a 15-year capital needs projection primarily based on the replacement cycle for long-range capital infrastructure expansions, acquisitions, and renovations. For purposes of this plan being voted on by the Selectboard we have limited the time frame to FY25 through FY29. A copy of the full 15-year spread sheet is available from the Town Manager.

### **APPENDIX ONE - VERMONT STATUTES ANNOTATED PERTAINING TO THE CAPITAL PLAN AND BUDGET**

Under the Vermont Planning and Development Act (24 V.S.A. Chapter 117), municipalities that have an adopted municipal plan are authorized to put together a Capital Plan and Budget. Specific references to the Capital Plan and Budget in the Vermont Planning and Development Act are listed below. This is only a summary; full text must be obtained from the statute.

#### 24 VSA §4430. Capital Plan and Budget.

- (a) (a) A capital budget shall list and describe the capital projects to be undertaken during the coming fiscal year, the estimated cost of those projects, and the proposed method of financing. A capital program is a plan of capital projects proposed to be undertaken during each of the following five years, the estimated cost of those projects, and the proposed method of financing. A capital project is any one or more of the following:
  - (1) Any physical betterment or improvement, including furnishings, machinery, apparatus, or equipment for that physical betterment or improvement when first constructed or acquired.
  - (2) Any preliminary studies and surveys relating to any physical betterment or improvement.
  - (3) Land or rights in land.
  - (4) Any combination of subdivisions (1), (2), and (3) of this subsection.
- (b) The capital budget and program shall be arranged to indicate the order of priority of each capital project, and to state for each project all the following:
  - (1) A description of the proposed project and the estimated total cost of the project.
  - (2) the proposed method of financing, indicating the amount proposed to be financed by direct budgetary appropriation or duly established reserve funds; the amount, if any, estimated to be received from the federal or state governments; the amount, if any, to be financed by impact fees; and amount to be financed by the issuance of obligations, showing the proposed type or types of obligations, showing the proposed type or types of obligations, together with the period of probable usefulness for which they are proposed to be issued.
  - (3) An estimate of the effect, if any, upon operating costs of the municipality.

- c) The planning commission may submit recommendations annually to the legislative body for the capital budget and program, that shall be in conformance with the municipal plan.

ADMINISTRATION EQUIPMENT	FY Acquired	Acquired Amount	Year of Equipment	Estimated Life	Description	Payment Source	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39
Copier #1 Small Conference Room	FY21	3,744	2021	6	Clerks Office	Cash GF						7,500						10,000					
Copier #2 Clerks Office	FY13	3,449	2013	6	Small Conference Room	Cash GF								10,000						10,000			
Copier #3 Planning & Zoning	unknown	4,302		6	Planning & Zoning office	Cash GF	0						7,500			10,000						10,000	
Server	FY23	9,028	2022	6	Serves Finance, Clerk, Town Manager, Assistant to Town	Cash GF	9,028						15,000							20,000			
Unassigned Funds							-9,028																
<b>Remaining balance</b>							0	0	0	0	0	7,500	22,500	10,000	0	10,000	0	10,000	20,000	10,000	0	10,000	0
Payment from Taxes							0	0	0	0	0	-7,500	-22,500	-10,000	0	-10,000	0	-10,000	-20,000	-10,000	0	-10,000	0
Reconciliation							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Taxes raised</b>							0	0	0	0	0	-7,500	-22,500	-10,000	0	-10,000	0	-10,000	-20,000	-10,000	0	-10,000	0

POLICE EQUIPMENT	FY Acquired	Acquired Amount	Year of Equipment	Estimated Life	Description	Payment Source and Status	Beginning Reserve Balance	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39
Police Cruiser #1 - Sold 11-27-23	FY18	38,764	2017	4	Ford Interceptor	Lease (3yr) Complete		-						62,000				77,000				95,000		
Police Cruiser #2	FY22	57,344	2021	4	Tesla	Cash - Complete						56,000				69,000				85,000				105,000
Police Cruiser #3 - Sold 12-28-23	FY17	35,258	2017	4	Ford Interceptor	Lease (3yr) Complete		-						62,000				77,000				95,000		
Police Cruiser #4	FY23	45,079	2022	4	Dodge Durango	Cash - Complete							59,000				73,000				90,000			
Police Cruiser #5	FY19	41,148	2019	4	Ford Interceptor	Cash - Complete					53,000				65,000				80,900				100,000	
Police Cruiser #6	FY20	40,213	2020	4	Dodge Durango	Cash - Complete						56,000				69,000				85,000				105,000
Dash cameras				4	each new cruisers	Cash - Complete					5,250	11,000	5,800	12,200	6,400	13,400	7,000	14,800	7,800	16,300	8,600	18,000	10,000	20,000
Cruiser Emergency Equip.				4	One set for each vehicle (blue lights, siren, control box, cage, lap top stand)	Cash - Complete		-			9,300	19,500	10,200	21,500	11,300	23,700	12,400	26,000	13,700	28,700	15,100	31,700	16,600	35,000
Mobile Data Computers				4	each new cruiser	Cash - Complete		-			7,500	15,800	8,300	17,400	9,100	19,200	10,100	21,200	11,100	23,300	12,300	25,700	13,500	28,400
Body Cameras				4	Need 6	Cash - Complete							12,500				15,000							17,500
<b>Payment Sources</b>																								
Capital Reserves used								0	0	0	-75,050	-158,300	-95,800	-175,100	-91,800	-194,300	-117,500	-216,000	-113,500	-238,300	-143,500	-265,400	-140,100	-293,400
Payment from Taxes								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reconciliation								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Reserves raised from taxes								0	0	0	-125,000	-125,000	-125,000	-125,000	-150,000	-150,000	-150,000	-150,000	-150,000	-210,000	-210,000	-210,000	-210,000	-210,000
<b>Total Taxes raised</b>								<b>0</b>	<b>0</b>	<b>0</b>	<b>-125,000</b>	<b>-125,000</b>	<b>-125,000</b>	<b>-125,000</b>	<b>-150,000</b>	<b>-150,000</b>	<b>-150,000</b>	<b>-150,000</b>	<b>-150,000</b>	<b>-210,000</b>	<b>-210,000</b>	<b>-210,000</b>	<b>-210,000</b>	<b>-210,000</b>
<b>Reserves at FY end</b>							40,783	40,783	40,783	40,783	90,733	57,433	86,633	36,533	94,733	50,433	82,933	16,933	53,433	25,133	91,633	36,233	106,133	22,733

FIRE EQUIPMENT & INFRASTRUCTURE	FY Acquired	Acquired Amount	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39
Fire Truck #1 (change to small pumper)	FY11	363,883						150,000	400,000								
Fire Truck #2	FY16	386,164										200,000	700,000				
Fire Truck #3	FY19	384,542	48,572	48,572											200,000	700,000	
			2,065	1,035													
Rescue Truck #4	FY06	199,534	10,000	10,000	471,900												
			126	-65													
				132,000													
Brush Truck	FY09	52,236												300,000			
Repeater	FY21	19,480							20,000								
Jaws of Life #1	FY05	unknown				25,000											
Jaws of Life #2	FY09	unknown			35,000												
Jaws of Life #3 (will not need to replace)	FY21	unknown															
Thermal Imaging Camera		9,150															
Stabilizer Kit		8,400															
Air Compressor #1	FY05	unknown															55,000
<b>Infrastructure</b>																	
Replace shingles on addition																	
Replace shingles on main structure					45,000												
New addition to accommodate longer trucks										400,000							
Waterline to Station			10,000														
<b>Safety Equipment</b>																	
Air Packs (each comes with 1 air tanks)		9,000 ea.	10,000	10,000	10,000	10,000			48,000	36,000						36,000	18,000
Air Tanks (1 additional tank for each pack purchased)		1,500 ea.	3,000	3,000	3,000	1,500										3,000	9,000
Turnout Gear		5,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000					10,000	10,000
<b>Payment Sources</b>																	
Trade-in																	
Unassigned Funds																	
Capital Reserves used (Equipment & Infrastructure)			-10,000	-132,000	-551,900	-25,000	0	-150,000	-420,000	-400,000	0	-200,000	-700,000	-300,000	-200,000	-700,000	-55,000
Capital Safety Equipment Reserves used			-23,000	-23,000	-23,000	-21,500	-11,500	-10,000	-58,000	-46,000	-10,000	0	0	0	0	-49,000	-37,000
Loan payment from taxes			-60,763	-59,542													
Reconciliation			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Reserves raised from taxes			-220,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000	-300,000	-300,000	-300,000	-400,000	-250,000
Safety Equipment Reserves raised from taxes			-5,000	-25,000	-25,000	-25,000	-25,000	-30,000	-30,000	-35,000	-30,000	-30,000	-10,000	-10,000	-10,000	-10,000	-10,000
<b>Total Taxes raised</b>			<b>-285,763</b>	<b>-334,542</b>	<b>-275,000</b>	<b>-275,000</b>	<b>-275,000</b>	<b>-280,000</b>	<b>-280,000</b>	<b>-285,000</b>	<b>-280,000</b>	<b>-280,000</b>	<b>-310,000</b>	<b>-310,000</b>	<b>-310,000</b>	<b>-410,000</b>	<b>-260,000</b>
<b>Capital Reserves at FY end</b>			<b>235,471</b>	<b>353,471</b>	<b>51,571</b>	<b>276,571</b>	<b>526,571</b>	<b>626,571</b>	<b>456,571</b>	<b>306,571</b>	<b>556,571</b>	<b>606,571</b>	<b>206,571</b>	<b>206,571</b>	<b>306,571</b>	<b>6,571</b>	<b>201,571</b>
<b>Safety Equip Reserves at FY end</b>			<b>2,808</b>	<b>4,808</b>	<b>6,808</b>	<b>10,308</b>	<b>23,808</b>	<b>43,808</b>	<b>15,808</b>	<b>4,808</b>	<b>24,808</b>	<b>54,808</b>	<b>64,808</b>	<b>74,808</b>	<b>84,808</b>	<b>45,808</b>	<b>18,808</b>
<b>Total Reserves at FY end</b>			<b>238,279</b>	<b>358,279</b>	<b>58,379</b>	<b>286,879</b>	<b>550,379</b>	<b>670,379</b>	<b>472,379</b>	<b>311,379</b>	<b>581,379</b>	<b>661,379</b>	<b>271,379</b>	<b>281,379</b>	<b>391,379</b>	<b>52,379</b>	<b>220,379</b>



HIGHWAY EQUIPMENT	FY Acquired	Acquired Amount	Year of Equipment	Estimated Life	Description	License Plate #	Payment Source and Status	Beginning Reserve Balance	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	
Dump Truck #1	FY22	124,222	2022	7	International 7600 Tandem	AAR879	Loan - Complete								260,000										298,000	
Dump Truck #2	FY20	172,530	2020	7	International HV507 Single	AAAX405	Principal - Union Bank Loan Interest - Union Bank		26,920 1,543	26,920 1,030	1,920 37		250,000							287,000						
Dump Truck #3	FY23	132,612	2023	7	International 7600 Tandem	AAR879	Cash		230,338							265,000									304,167	
Dump Truck #4	FY19	133,405	2019	7	International HV613	AAW242	Principal - Union Bank Loan Interest - Union Bank		26,500 929	24,000 442		244,000							281,000							
Pickup Truck & Snowplow - 1 ton #5	FY19	68,696	2019	7	Ford F550	AAW336	Cash - Complete					97,000							111,000							
Pickup Truck & Snowplow - 1 ton #6	FY21	46,280	2021	7	Chevy 3500	AAAP834	Cash - Complete							103,000											117,660	
Pickup Truck & Snowplow Forman - 1 ton #7	FY24	59,613	2024	7	Chevy Silverado	AAT218	Note - Complete			72,928							107,000								122,366	
Road Grader #8	FY19	308,344	2017	12	John Deere 772GP	AAW528	Principal - Union Bank Loan Interest - Union Bank		30,000 1,104	30,000 553				500,000												
Bucket Loader #9	FY23	112,821	2023	10	John Deere 524K used	AAR334	Cash		181,744										218,000							
Excavator used #10	FY23	263,924	2023	15	Hitachi 190W		Cash - Complete		263,924																343,100	
Tractor/Mower Challenger #11	FY11	66,500	2008	11	Challenger MT445B	AAAP855	Cash - Complete			160,000											195,200					
Tractor Kubota #12	FY19	12,750	2018	8	Kubota 1880		Cash - Complete					14,535													16,800	
Tractor Ventrac #13	FY17	45,667	2016	8	Ventrac with attachments	AAT593	Cash - Complete				52,000								60,500							
Pressure washer trailer	FY19	8,063	2008	10	North Star	AAM348	Cash - Complete						10,000												10,000	
Trench Box	FY20	9,195	2019	30	Trench Box		Cash - Complete																			
Generator	FY21	13,692	2020	20	Generator		Cash - Complete																			
Traffic signs	FY16	10,950	2015	15	signs		Cash - Complete								12,000											
<b>Payment Sources</b>																										
Trade-In Dump Truck #1															-50,000										-50,000	
Trade-In Dump Truck #2																										
Trade-In Dump Truck #3									-40,000																-50,000	
Trade-In Dump Truck #4																										
Trade-In Pickup Truck #5																										
Trade-In Pickup Truck #6																										
Trade-In Pickup Truck #7																									-25,000	
Trade-In Road Grader #8																										
Trade-In Bucket Loader #9																										
Trade-In Excavator #10																										
Trade-In Miscellaneous																										
Trade-In Miscellaneous																										
Unassigned Funds																										
Restricted Funds																										
Capital Reserves used																										
Loan Payments from Taxes																										
Down Deposit from Taxes #3																										
Down Deposit from Taxes #9																										
Down Deposit from Taxes #10																										
Reconciliation																										
Reserves raised from Taxes																										
Total Taxes raised																										
Capital Reserve at FY end									93,701	118,701	0	166,000	135,465	185,465	425,465	37,465	60,465	228,465	478,465	262,965	259,165	313,965	223,305	219,138	73,672	323,672

HIGHWAY INFRASTRUCTURE	FY Acquired	Acquired Amount	Payment Source and Status	Beginning Reserve Balance	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39
Millet Street Loan	2,014	116,000	Vermont Bond Bank Loan (20 years)		5,780	5,963	6,014	6,134	6,257	6,380	6,543	6,640	6,773	6,908							
					1,265	1,150	1,002	913	789	664	357	403	274	138							
Jericho Road Loan	2,011	688,800	Vermont Bond Bank Loan (20 years)		43,200	43,200	43,200	43,200	43,200	43,200	43,200	43,200	43,200	43,200							
					17,387	15,761	14,068	12,312	10,503	8,652	6,743	4,847	2,891	26							
Paving/Retreatment (12 year cycle)					284,351	294,000	295,000	295,000	295,000	295,000	295,000	300,000	300,000	305,000	305,000	310,000	310,000	315,000	315,000	315,000	315,000
Gravel Plan (7 year cycle)					107,373	140,000	140,000	140,000	140,000	140,000	140,000	145,000	145,000	145,000	145,000	145,000	150,000	150,000	150,000	150,000	150,000
Storm Water & Sidewalks routine maintenance					98,014	125,000	130,000	135,000	140,000	25,000	25,000	25,000	25,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Southview Drive Bridge													1,000,000								
Southview Guardrail Project							40,000														
Bates Farm Culvert Crossing Guardrail Project										30,000											
Payment Sources																					
Unassigned Funds																					
Unassigned Restricted Funds																					
Bridge & Culvert Reserves Used					0	0	0	0	0	0	0	0	-1,000,000	0	0	0	0	0	0	0	0
Guardrail Reserves Used					0	0	-40,000	0	0	-30,000	0	0	0	0	0	0	0	0	0	0	0
Loan Payments from Taxes					-67,632	-66,074	-64,284	-62,559	-60,749	-58,896	-56,843	-55,090	-53,137	-50,272	0	0	0	0	0	0	0
Payment from Taxes					-489,738	-559,000	-565,000	-570,000	-575,000	-460,000	-460,000	-470,000	-470,000	-500,000	-500,000	-505,000	-510,000	-515,000	-515,000	-515,000	-515,000
Reconciliation					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bridge & Culvert Reserves raised from taxes					-37,000	-37,000	-55,000	-55,000	-55,000	-85,000	-85,000	-125,000	-125,000	0	0	0	0	0	0	0	0
Guardrail Reserves raised from taxes					-5,000	-15,000	-11,000	-10,000	-10,000	-10,000	-10,000	0	0	0	0	0	0	0	0	0	0
<b>Total Taxes raised</b>					<b>-599,370</b>	<b>-677,074</b>	<b>-695,284</b>	<b>-697,559</b>	<b>-700,749</b>	<b>-613,896</b>	<b>-611,843</b>	<b>-650,090</b>	<b>-648,137</b>	<b>-550,272</b>	<b>-500,000</b>	<b>-505,000</b>	<b>-510,000</b>	<b>-515,000</b>	<b>-515,000</b>	<b>-515,000</b>	<b>-515,000</b>
Bridge & Culvert Reserves at FY end					344,926	381,926	418,926	473,926	528,926	583,926	668,926	753,926	878,926	3,926	3,926	3,926	3,926	3,926	3,926	3,926	3,926
Guardrail Reserves at FY end					9,016	14,016	29,016	16	10,016	20,016	16	10,016	10,016	10,016	10,016	10,016	10,016	10,016	10,016	10,016	10,016
<b>Total Reserves at FY end</b>					<b>353,942</b>	<b>395,942</b>	<b>447,942</b>	<b>473,942</b>	<b>538,942</b>	<b>603,942</b>	<b>668,942</b>	<b>763,942</b>	<b>888,942</b>	<b>13,942</b>	<b>13,942</b>	<b>13,942</b>	<b>13,942</b>	<b>13,942</b>	<b>13,942</b>	<b>13,942</b>	<b>13,942</b>

When are we using guardrail reserves  
 Need to update the Paving, Gravel Plan, and Sidewalk maintenance numbers

**TOWN OF RICHMOND  
7 - YEAR GRAVEL PLAN  
FISCAL YEARS 2025 THROUGH 2031**

The order of road resurfacing may change based on certain variables. The priority is to resurface all gravel roads within 7 years, however major road upgrades may become necessary, impacting the schedule. The timing of the resurfacing for a road is based on current road conditions, amount of traffic, and funding limits.

<b>FISCAL YEAR</b>	<b>Budgeted Gravel</b>	<b>Additional trucking to Haul Gravel</b>	<b>Culvert repair or replacement</b>	<b>Brush clearing, flagging &amp; ditching</b>	<b>Miles</b>	<b>Anticipated Road and Mileage to receive gravel resurfacing</b>	
FY 25 Summer 2024	\$120,000	\$10,000	\$2,000	\$2,000	2.55	Kenyon Road - 2.25 miles of 2.25 miles Volunteers Green - .30 miles of .30 miles	
FY 26 Summer 2025	\$120,000	\$10,000	\$2,000	\$2,000	2.60	Rogers Lane - .40 miles of .40 miles Stage Road - 1.5 miles of 2.80 miles Lawrence Road - .30 miles of .30 miles Grandview Drive - .30 miles of .30 mile Besaw Road - .10 miles of .10 miles	
FY 27 Summer 2026	\$125,000	\$12,000	\$2,500	\$2,000	3.4	Stage Road - remaining 1.3 miles of 2.80 miles Wes White Hill Road - 2.10 miles of 2.10 miles	
FY 28 Summer 2027	\$125,000	\$12,000	\$2,500	\$2,000	3.35	Dugway Road - 3.35 miles of 3.35 miles	
FY 29 Summer 2028	\$125,000	\$12,000	\$2,500	\$2,000	2.00	Williams Hill Road - 1.40 miles of 1.40 miles Worthiem Road - .30 miles of .30 miles Old County Road - .30 miles of .30 miles	
FY 30 Summer 2029	\$130,000	\$12,000	\$2,500	\$2,000	3.40	Johnnie Brook Road - 1.40 miles of 1.40 miles Snipe Ireland Road - 2.0 miles of 2.55 miles	
FY 31 Summer 2030	\$130,000	\$12,000	\$2,500	\$2,000	3.35	Snipe Ireland Road - remaining .55 miles of 2.55 miles Hillview Road - 2.30 miles of 2.30 miles Christmas Hill Road - .50 miles of .50 miles	
	<b>7 - year resurfacing cycle continues</b>					<b>Note: Plan includes gravel and rip rap stone for all roads</b>	

**TOWN OF Richmond  
12 - YEAR PAVING PLAN  
FISCAL YEARS 2025 THROUGH 2036**

<b>FISCAL YEAR</b>	<b>Budgeted Paving</b>	<b>MILES PAVED OR PLANNED</b>	<b>ANTICIPATED AND MILEAGE TO BE PAVED</b>	<b>NOTES</b>
FY25 Summer 2024	\$295,000	2.28	Huntington Road - 1.75 miles of 4.15 miles Hillview Road - .40 miles of .40 miles Millett Street - .13 miles of .13 miles	Huntington Road grant eligible
FY26 Summer 2025	\$300,000	2.21	Huntington Road - remaining 1.7 miles of 4.15 miles Bridge Street - remaining .11 miles of .57 miles Cochran Road - remaining .40 miles of 3.68 miles	Huntington Road grant eligible Bridge Street scheduled for paving after water main replacement Cochran Road scheduled for paving after water main replacement Cochran, Bridge and Huntington roads require asphalt milling
FY27 Summer 2026	\$300,000	2.15	Huntington Road - remaining 2.15 miles of 4.15 miles	Huntington Road grant eligible
FY28 Summer 2027	\$325,000	2	Jericho Road - 2.0 miles of 2.33 miles	Jericho Road grant eligible Jericho Road grant eligible
FY29 Summer 2028	\$325,000	1.9	Esplanade Street - .26 miles of .26 miles Church Street - .18 miles of .18 miles Tilden Avenue - .18 miles of .18 miles Baker Street - .11 miles of .11 miles Brown's Court .19 miles of .19 miles Burnett Court - .11 miles of .11 miles Lemroy Court - .19 miles of .19 miles Depot Street - .15 miles of .15 miles School Street - .09 miles of .09 miles Farr Road - .11 miles of .11 miles Lower Jericho Road - remaining .33 miles of 2.33 miles	All village streets require asphalt milling and utility risers             Lower Jericho Road requires asphalt milling

<b>FISCAL YEAR</b>	<b>Budgeted Paving</b>	<b>MILES PAVED OR PLANNED</b>	<b>ANTICIPATED AND MILEAGE TO BE PAVED</b>	<b>NOTES</b>
FY30 Summer 2029	\$330,000	2.02	Sherwood Forest Road - .07 miles of .07 miles Hidden Pines Drive - .20 miles of .20 miles	27

			Hidden Pines Circle - .70 miles of .70 miles Hidden Pines Extension - .09 miles of .09 miles Bradford Terrace - .20 miles of .20 miles Westall Drive - .45 miles of .45 miles Westall Extension - .09 miles of .09 miles Mary Drive - .22 miles of .22 miles	
FY31 Summer 2030	\$330,000	1.94	Kenyon Road apron - .05 miles of .05 miles Mountain View Road - .74 miles of .74 miles Cemetery Road - .10 miles of .10 miles	
FY32 Summer 2031	\$335,000	2.15	Rogers Lane - .10 miles of .10 miles Governor Peck Road - .80 miles of .80 miles Greystone Drive - .95 miles of .95 miles Wes White Hill Road - .90 miles of .90 miles Highland Drive - .20 miles of .20 miles	Governor Peck grant eligible
FY33 Summer 2032	\$335,000	2.5	Hinesburg Road - 2.50 miles of 2.90 miles	Hinesburg Road grant eligible
FY34 Summer 2033	\$335,000	2.6	East Hill Road - 1.20 miles of 1.20 miles Hinesburg Road - remaining 1.40 miles of 2.90 miles	Hinesburg Road grant eligible
FY35 Summer 2034	\$335,000	2	Cochran Road - 2.0 miles of 3.68 miles	Cochran Road grant eligible
FY 36 Summer 2035	\$340,000	1.73	Cochran Road - remaining 1.28 miles of 3.68 miles Dugway Road apron - .05 miles of .05 miles Duxbury Road - .20 miles of .20 miles Volunteer's Green parking lot - .10 miles of .10 miles Bridge Street parking lot - .05 miles of .05 miles Fire Station parking lot - .05 miles of .05 miles	
<b>TOTALS &amp; NOTES</b>	<b>\$3,885,000</b>	<b>25.48</b>	<b>Variable: Budget, loans &amp; grants, inflation, weather &amp; emergencies. Type of road repair needed and annual road surface assessment.</b>	<b>Village streets are estimated at a higher cost due to utilities, surface milling, and paving quantities. Some village street developments and parking lots may be changed to a 15-year resurfacing cycle dependent on condition.</b>

Bridge Street - New Sidewalks	FY Acquired	Acquired Amount	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39
Bridge Street Upper, Big Spruce to Jolina	FY26-FY27	304,003	176,748	127,255													
Bridge Street Lower, Jolina to Esplanad	FY24-FY25	320,000	160,000	160,000													
Unassigned Funds																	
Unassigned Restricted Funds																	
Upper ARPA Engineering approved			-49,493														
Upper ARPA Construction approved			-127,255	-127,255													
Lower ARPA grant			-128,000	-128,000													
Lower ARPA approved			-32,000	-32,000													
			0	0													
<b>Remaining balance</b>			0	0													
Loan Payments from Taxes			0	0													
Payment from Taxes			0	0													
Sidewalk Reserves raised from taxes			0	0													
<b>Total Taxes raised</b>			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Sidewalk Reserves at FY end</b>			65,000	65,000		0	0	0	0	0	0	0	0	0	0	0	0

New Transportation Infrastructure	FY Acquired	Acquired Amount	Payment Source and Status	Beginning Reserve Balance	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39
<b>Payment Sources</b>																			
Unassigned Funds																			
Unassigned Restricted Funds																			
Reserves Used																			
Payment from Taxes																			
Reconciliation					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserves raised from taxes					-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000
<b>Total Taxes raised</b>					-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000
<b>New Transportation Infrastructure Reserve at FY End</b>				0	25,000	50,000	75,000	100,000	125,000	150,000	175,000	200,000	225,000	250,000	275,000	300,000	325,000	350,000	375,000

LIBRARY	FY Acquired	Acquired Amount	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39
Boiler	Unknown	Unknown	20,000														
Interior Painting	Unknown	Unknown		25,000													
Flooring	Unknown	Unknown	15,000														
Lighting	Unknown	Unknown	15,000														
<b>Payment Sources</b>																	
Library Reserve Used			-50,000	-25,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment from Taxes			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reconciliation			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserves Raised from Taxes			-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000
<b>Total Taxes raised</b>			<b>-12,000</b>	<b>-12,000</b>	<b>-12,000</b>	<b>-12,000</b>	<b>-12,000</b>	<b>-12,000</b>	<b>-12,000</b>	<b>-12,000</b>	<b>-12,000</b>	<b>-12,000</b>	<b>-12,000</b>	<b>-12,000</b>	<b>-12,000</b>	<b>-12,000</b>	<b>-12,000</b>
<b>Fund Balance at FY end</b>			<b>29,234</b>	<b>16,234</b>	<b>28,234</b>	<b>40,234</b>	<b>52,234</b>	<b>64,234</b>	<b>76,234</b>	<b>88,234</b>	<b>100,234</b>	<b>112,234</b>	<b>124,234</b>	<b>136,234</b>	<b>148,234</b>	<b>160,234</b>	<b>172,234</b>



<b>TOWN CENTER &amp; LIBRARY RENOVATIONS</b>	<b>FY Acquired</b>	<b>Acquired Amount</b>	<b>FY25</b>	<b>FY26</b>	<b>FY27</b>	<b>FY28</b>	<b>FY29</b>	<b>FY30</b>	<b>FY31</b>	<b>FY32</b>	<b>FY33</b>	<b>FY34</b>	<b>FY35</b>	<b>FY36</b>	<b>FY37</b>	<b>FY38</b>	<b>FY39</b>
Utility Expenses	FY24		23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000
Insurance	FY24		6,100	6,100	6,100	6,100	6,100	6,100	6,100	6,100	6,100	6,100	6,100	6,100	6,100	6,100	6,100
Building Maintenance	FY24		15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Planned Library & Town Center Renovations	FY24	74,836															
Town Center Loan																	
<b>Payment Sources</b>																	
Town Center Reserves used			-44,100	-44,100	-44,100	-44,100	-44,100	-44,100	-44,100	-44,100	-44,100	-44,100	-44,100	-44,100	-44,100	-44,100	-44,100
Payment from Taxes			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reconciliation			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Taxes raised</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Town Center Rents coming in			113,750	113,750	113,750	113,750	113,750	113,750	113,750	113,750	113,750	113,750	113,750	113,750	113,750	113,750	113,750
<b>Fund Balance at FY end</b>			<b>319,883</b>	<b>389,533</b>	<b>459,183</b>	<b>528,833</b>	<b>598,483</b>	<b>668,133</b>	<b>737,783</b>	<b>807,433</b>	<b>877,083</b>	<b>946,733</b>	<b>1,016,383</b>	<b>1,086,033</b>	<b>1,155,683</b>	<b>1,225,333</b>	<b>1,294,983</b>

MMCTV 2023 - 2025 RENT 15,407.16 ANNUAL  
USPS 2023 - 2028 RENT 98,343 ANNUAL

CAPITAL RESERVE TAX CONTRIBUTIONS		FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39
FUND #	Reserve Fund Name																
51	Police Capital	0	0	-125,000	-125,000	-125,000	-125,000	-150,000	-150,000	-150,000	-150,000	-150,000	-210,000	-210,000	-210,000	-210,000	-210,000
53	Fire Capital	-150,000	-220,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000	-300,000	-300,000	-300,000	-400,000	-250,000
46	Fire Safety Equipment Reserve	-40,000	-5,000	-25,000	-25,000	-25,000	-25,000	-30,000	-30,000	-35,000	-30,000	-30,000	-10,000	-10,000	-10,000	-10,000	-10,000
55	Highway Capital Equipment	-50,000	-218,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000	-250,000
56	Highway Infrastructure Bridge & Culvert	-37,000	-55,000	-55,000	-55,000	-85,000	-85,000	-125,000	-125,000	0	0	0	0	0	0	0	0
59	Highway Infrastructure Guardrail	-15,000	-11,000	-10,000	-10,000	-10,000	-10,000	0	0	0	0	0	0	0	0	0	0
60	Bridge Street New Sidewalks	-25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
47	New Transport Infrastructure	0	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000
52	Library - Library Reserve	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000
25	Town Center Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL TAXES REQUIRED</b>		<b>-329,000</b>	<b>-546,000</b>	<b>-752,000</b>	<b>-752,000</b>	<b>-782,000</b>	<b>-782,000</b>	<b>-842,000</b>	<b>-842,000</b>	<b>-722,000</b>	<b>-717,000</b>	<b>-717,000</b>	<b>-807,000</b>	<b>-807,000</b>	<b>-807,000</b>	<b>-907,000</b>	<b>-757,000</b>

CAPITAL RESERVES BALANCES		FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39
51	Police Capital Reserve at FY end	40,783	40,783	90,733	57,433	86,633	36,533	94,733	50,433	82,933	16,933	53,433	25,133	91,633	36,233	106,133	22,733
53	Fire Capital Reserves at FY end	25,471	235,471	353,471	51,571	276,571	526,571	626,571	456,571	306,571	556,571	606,571	206,571	206,571	306,571	6,571	201,571
46	Fire Safety Equip Reserves at FY end	20,808	2,808	4,808	6,808	10,308	23,808	43,808	15,808	4,808	24,808	54,808	64,808	74,808	84,808	45,808	18,808
55	Highway Capital Reserve at FY end	0	166,000	135,465	185,465	425,465	37,465	60,465	228,465	478,465	262,965	259,165	313,965	223,305	219,138	73,672	323,672
56	Highway Bridge & Culvert Reserves at FY end	418,926	473,926	528,926	583,926	668,926	753,926	878,926	3,926	3,926	3,926	3,926	3,926	3,926	3,926	3,926	3,926
59	Highway Guardrail Reserves at FY end	29,016	16	10,016	20,016	16	10,016	10,016	10,016	10,016	10,016	10,016	10,016	10,016	10,016	10,016	10,016
60	Bridge Street New Sidewalks	65,000	65,000	65,000	0	0	0	0	0	0	0	0	0	0	0	0	0
47	New Transport Infrastructure	0	25,000	50,000	75,000	100,000	125,000	150,000	175,000	200,000	225,000	250,000	275,000	300,000	325,000	350,000	375,000
52	Library - Library Reserve	67,234	29,234	16,234	28,234	40,234	52,234	64,234	76,234	88,234	100,234	112,234	124,234	136,234	148,234	160,234	172,234
25	Town Center Reserve	250,233	319,883	389,533	459,183	528,833	598,483	668,133	737,783	807,433	877,083	946,733	1,016,383	1,086,033	1,155,683	1,225,333	1,294,983
<b>TOTAL RESERVES AT YEAR END</b>		<b>917,471</b>	<b>1,358,121</b>	<b>1,644,186</b>	<b>1,467,636</b>	<b>2,136,986</b>	<b>2,164,036</b>	<b>2,596,886</b>	<b>1,754,236</b>	<b>1,982,386</b>	<b>2,077,536</b>	<b>2,296,886</b>	<b>2,040,036</b>	<b>2,132,526</b>	<b>2,289,609</b>	<b>1,981,693</b>	<b>2,422,943</b>