
Town of Richmond

Capital Plan

Fiscal Year 2027

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

Duly held Public Hearing – March **, 2026

Adopted on March **, 2026 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- (a) Notwithstanding any other provision of this chapter, a capital budget and program may be adopted, amended, or repealed by the legislative body of a municipality following one or more public hearings, upon public notice, if a utility and facilities plan as described in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: 03/17/2025

Adam Wood, Chair

Bard Hill

Caitlin Filkins, Vice Chair

David Sander

Greg Rabideau

Received for record on this _____ day of _____, 2026

xxxxxxxxxx, 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 contain 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 represent 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 2024, the rental housing vacancy rate statewide was 3.4 percent, and the rental housing vacancy rate in Chittenden County was 2.4 percent.

The Town Plan anticipates Richmond's population will continue to increase at the rate of about 2-3% for the next 10 years. 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.

This Capital Plan projects the costs to maintain the facilities and services for anticipated growth, and "levels out" the peaks and valleys of capital costs.

The anticipated growth of the Town is 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.

Trade In – Trade in of existing equipment towards purchase of new equipment.

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

Administrative Equipment Quantity (3) Life Cycle Years (6)	Past Capital Plan Cost	Past FY Purchased	Future Capital Plan Cost	Future FY Purchase
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 FY27 through FY31.

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

POLICE

Cruiser & Emergency Equipment	Past Capital Plan Cost	Past FY Purchased	Future Capital Plan Cost	Future FY Purchase
Quantity (6)				
Life Cycle Years (4)				
Tesla #2 (sold 09-17-25 \$20,200)	35,528	FY22	60,000	FY27
Ford Interceptor #4	41,148	FY19	63,500	FY28
Dodge Durango #5	40,213	FY20	63,500	FY28
Dodge Durango #3	45,079	FY23	67,000	FY29
Ford Interceptor #1 (sold 11-27-23 \$5,250)	38,674	FY18	70,500	FY30

Notes: Due to staff vacancies in the Police Department, we abandoned our schedule for replacement of cruisers and sold three of our cruisers, with one of the three not being replaced on the Capital Plan for the foreseeable future. As our staff is now increasing, we are replacing five cruisers based on the age and mileage of the remaining cruisers. We are starting with a one, two, one, one schedule per year cycle.

Purchases: There is one scheduled purchase in FY27.

Funding Source: Police Capital Reserves funded with sale of the Tesla and budgeted tax contributions to the Police Reserve.

Police Video Dashcams	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Quantity (5)				
Life Cycle Years (5)				
For Cruiser #2			12,000	FY27
For Cruiser #4			12,000	FY28
For Cruiser #1			12,000	FY30
For Cruiser #5	12,000	FY26	12,000	FY31
For Cruiser #3	12,000	FY26	12,000	FY31

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

Purchases: There is one scheduled purchase for FY27.

Funding Source: Police Capital Reserves funded with budgeted tax contributions.

Police Body Camaras Quantity (5) Life Cycle Years (5)	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Year 1			7,500	FY27
Year 2			7,500	FY28
Year 3			7,500	FY29
Year 4			7,500	FY30
Year 5			7,500	FY31

Notes: Body camaras obtained through an annual contract.

Purchases: Annual Payment for 5 body camaras.

Funding Source: Police annual budgeted contract.

Police Tasers Quantity (5) Life Cycle Years (5)	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Year 1			6,000	FY27
Year 2			6,000	FY28
Year 3			6,000	FY29
Year 4			6,000	FY30
Year 5			6,000	FY31

Notes: Tasers obtained through an annual contract.

Purchases: Annual Payment for five tasers.

Funding Source: Police annual budgeted contract.

FIRE

Fire Trucks Quantity (3) Life Cycle Years (15)	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Fire Truck # 3	384,542	FY19	1,000,000	FY39
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. Fire truck #1 has been removed from the fleet and the Capital Plan for the foreseeable future.

Purchases: There are no scheduled purchases for FY27.

Funding Source: All Fire Truck loans and bonds have come to term. Future Fire Trucks will be paid with Fire Capital Reserves funded with budgeted tax contributions.

Rescue Truck Quantity (1) Life Cycle Years (15)	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Rescue Truck #4	467,747	FY26		

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 accounted for in the year of the order.

Purchases: There are no scheduled purchases for FY27.

Funding Source: Fire Capital Reserves funded with budgeted tax contributions.

Brush Truck Quantity (1) Life Cycle Years (10)	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Brush/Utility Truck	269,159	FY24		

Notes: The current Brush Truck was purchased in FY24.

Purchases: There are no scheduled purchases for FY27.

Funding Source: Fire Capital Reserves funded with budgeted tax contributions.

Extraction Equipment Quantity (1) Life Cycle Years (15)	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Extraction Equip Portable #1	Unknown	FY04	40,000	FY28
Extraction Equip Portable #2	Unknown	FY09	40,000	FY29

Notes: Although there is a 15-year life cycle listed, both Extraction Equipment devices will be replaced on an as needed basis.

Purchases: There are no scheduled purchases for FY27.

Funding Source: Fire Capital Reserves funded with budgeted tax contributions.

Air Compressor Quantity (1) Life Cycle Years (15)	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Air Compressor	45,729	FY23		

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

Purchases: There are no scheduled purchases for FY27.

Funding Source: Fire Capital Reserves funded with budgeted tax contributions.

Washing Machine Quantity (2) Life Cycle Years (15)	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Bunker Gear Liners #1	6,000	FY18		
Bunker Gear Outer Layer #2			15,000	FY27

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

Purchases: There is one scheduled purchase for FY27.

Funding Source: Fire Capital Reserves funded with budgeted tax contributions.

Air Packs				
Quantity (16)	Past Capital	Past Fiscal	Future	Future
Life Cycle Years	Plan Cost	Year	Capital Plan	Fiscal Year
(15)		Purchased	Cost	Purchase
Airpack #1			9,000	FY35
Airpack #2			9,000	FY35
Airpack #3			9,000	FY36
Airpack #4			9,000	FY36
Airpack #5			9,000	FY37
Airpack #6			9,000	FY37
Airpack #7			9,000	FY38
Airpack #8			9,000	FY38
Airpack #9			9,000	FY39
Airpack #10			9,000	FY39
Airpack #11			9,000	FY40
Airpack #12			9,000	FY40
Airpack #13			9,000	FY41
Airpack #14			9,000	FY41
Airpack #15			9,000	FY42
Airpack #16			9,000	FY42

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 no scheduled purchases for FY26.

Funding Source: Fire Safety Equipment Reserves funded with budgeted tax contributions.

Air Tanks				
Quantity (16)	Past Capital	Past Fiscal	Future	Future
Life Cycle Years	Plan Cost	Year	Capital Plan	Fiscal Year
(15)		Purchase	Cost	Purchase
Air Tank #1			1,500	FY31
Air Tank #2			1,500	FY31
Air Tank #3			1,500	FY31
Air Tank #4			1,500	FY31
Air Tank #5			1,500	FY32
Air Tank #6			1,500	FY32
Air Tank #7			1,500	FY32
Air Tank #8			1,500	FY32
Air Tank #9			1,500	FY33
Air Tank #10			1,500	FY33
Air Tank #11			1,500	FY33
Air Tank #12			1,500	FY33
Air Tank #13			1,500	FY34
Air Tank #14			1,500	FY34
Air Tank #15			1,500	FY34
Air Tank #16			1,500	FY34

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 is no scheduled purchase for FY27.

Funding Source: Fire Safety Equipment Reserves funded with budgeted tax contributions.

Turn Out Gear Quantity (22) Life Cycle Years (10)	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Turn Out Gear #1			4,000	FY27
Turn Out Gear #2			4,000	FY27
Turn Out Gear #3			4,000	FY27
Turn Out Gear #4			4,000	FY27
Turn Out Gear #5			4,000	FY28
Turn Out Gear #6			4,000	FY28
Turn Out Gear #7			4,000	FY28
Turn Out Gear #8			4,000	FY29
Turn Out Gear #9			4,000	FY29
Turn Out Gear #10			4,000	FY29
Turn Out Gear #11			4,000	FY30
Turn Out Gear #12			4,000	FY30
Turn Out Gear #13			4,000	FY30
Turn Out Gear #14			4,000	FY31
Turn Out Gear #15			4,000	FY32
Turn Out Gear #16			4,000	FY33
Turn Out Gear #17			4,000	FY34
Turn Out Gear #18			4,000	FY35
Turn Out Gear #19			4,000	FY36
Turn Out Gear #20			4,000	FY37
Turn Out Gear #21			4,000	FY38
Turn Out Gear #22			4,000	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 four scheduled purchases for FY27.

Funding Source: Fire Safety Equipment Reserves funded budgeted tax contributions.

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 7600 tandem #2	172,530	FY20	265,219	FY27
International 7600 tandem #1	124,222	FY22	341,775	FY29
International HV507 single #3	230,338	FY23	358,864	FY30
International HV tandem #4	303,763	FY26	436,201	FY34

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%. Truck #4 plow body paid for in FY27, however, for purposes of this presentation the entire amount is accounted for in FY26 when we received the truck.

Purchases: There is one scheduled purchase for FY27.

Funding Source: Highway Capital Reserve funded with trade in of current equipment and budgeted tax contributions.

Pickup fleet Quantity (3) Life Cycle Years (7)	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Chevrolet 3500 #6	46,280	FY21	106,943	FY28
Chevrolet 2500 #7	78,000	FY24	123,799	FY31
Ford F350 #5	97,000	FY26	136,489	FY33

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 FY27.

Funding Source: Highway Capital Reserve funded with trade in of current equipment and budgeted tax contributions.

Grader	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Quantity (1) Life Cycle Years (12)				
John Deere 772gp #8	308,344	FY17	800,000	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 FY17.

Purchases: There are no scheduled purchases for FY27.

Funding Source: Highway Capital Reserve funded with trade in of current equipment and budgeted tax contributions.

Front End Bucket Loader	Past Capital Plan Cost	Past Fiscal Year Purchase	Future Capital Plan Cost	Future Fiscal Year Purchase
Quantity (1) Life Cycle Years (10)				
John Deere 524P #9	181,744	FY23	269,042	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 FY26.

Funding Source: Highway Capital Reserve funded with trade in of current equipment and budgeted tax contributions.

Excavator	Past Capital Plan Cost	Past Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Quantity (1) Life Cycle Years (12)				
Hitachi/Z 190W-6 #10	263,924	FY23	548,679	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 FY26.

Funding Source: Highway Capital Reserve funded with trade in of current equipment and budgeted tax contributions.

Tractor/Mower	Last Capital Plan Cost	Last Fiscal Year Purchased	Future Capital Plan Cost	Future Fiscal Year Purchase
Quantity (1) Life Cycle Years (11)				
Massey Ferguson #11	160,000	FY24	273,654	FY35

Notes: The Massey Ferguson is used for road side mowing.

Purchases: There are no scheduled purchases for FY27.

Funding Source: Highway Capital Reserve funded with trade in of current equipment and budgeted tax contributions.

Tractor	Last Capital Plan Cost	Last Fiscal Year Purchase	Future Capital Plan Cost	Future Fiscal Year Purchase
Quantity (1) Life Cycle Years (8)				
Kubota 1880 #12	unknown	FY11	16,800	FY34

Notes:

Purchases: There are no scheduled purchases for FY27.

Funding Source: Highway Capital Reserve funded from 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

Shingles

Replacing shingles on the main structure

Cost : 45,000
Begin Date : FY27
Funding Source : Fire Capital reserves funded by budgeted tax contributions.

Addition to building:

Addition to building needed due to the length of new trucks

Cost : \$400,000
Begin Date : FY32
Funding Source : Fire Capital Reserve

HIGHWAY

MAINTENANCE SCHEDULES

Storm Water & Sidewalks Budget

Cost : FY27 \$140,000
Funding Source : Annual Budget line

Gravel Plan (7-year cycle) Budget

Cost : Starting at \$130,000,500 in FY27 and rising up to \$135,000 by FY31.
Funding Source : Annual Budget line.

Paving/Retreatment (12-year cycle) Budget

Cost : Starting at \$300,000 in FY27 and rising up to \$310,000 by FY31.
Funding Source : Annual Budget line.

Bridge & Culvert Reserves Reserve

Cost : The Southview Bridge will cost approximately \$1,000,000 in FY31.
Funding Source : There is currently \$423,926 in the Bridge and Culvert Reserve. In FY27 there is a contribution of \$110,000 from budgeted taxes. In FY30 there should be a vote to consider a short-term loan for the balance of the projected project cost at that time.

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 funded by budgeted tax contributions.

LIBRARY

Painting

Cost : Interior painting cost for the book rooms is \$30,000 to be done in FY27.

Funding Source : Library Reserve

Circulation Desk : Upgrade circulation desk area.

Cost : \$25,000

Funding Source : Friends of the Library

TOWN CENTER & LIBRARY Funded through Town Center

No immediate projections for projects or costs at this time as the status of the Town Center remains under review.

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 FY26 through FY30. 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 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.

CAPITAL RESERVE TAX CONTRIBUTIONS		FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42
FUND #	Reserve Name																	
25	Town Center & Library Fund	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
51	Police Reserve	0	100,000	100,000	125,000	150,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000
52	Library Reserve	0	15,000	12,000	12,000	12,000	12,000	0	0	0	0	0	0	0	0	0	0	0
46	Fire Safety Equipment & Gear	0	0	10,000	10,000	15,000	15,000	15,000	15,000	15,000	15,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
53	Fire Reserve	180,000	170,000	170,000	170,000	170,000	170,000	170,000	180,000	180,000	180,000	180,000	190,000	190,000	200,000	200,000	190,000	190,000
55	Highway Capital Reserve	175,000	325,000	350,000	375,000	375,000	375,000	375,000	400,000	425,000	425,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000
56	Bridge & Culvert Reserve	0	50,000	50,000	50,000	50,000	50,000	0	0	0	0	0	0	0	0	0	0	0
59	Guardrail Reserve	10,000	10,000	10,000	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0
47	New Transportation Infrastructure	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
60	New Sidewalk Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL TAXES REQUIRED		365,000	670,000	702,000	752,000	772,000	797,000	735,000	770,000	795,000	795,000	825,000	835,000	835,000	845,000	845,000	835,000	835,000

CAPITAL RESERVES BALANCES @ FISCAL YEAR END		FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42
FUND#	Reserve Name																	
25	Town Center & Library Fund	403,329	465,079	501,829	563,580	575,330	412,080	413,830	475,580	537,330	599,081	660,831	722,581	784,331	846,081	907,831	969,582	1,031,332
51	Police Reserve	32,265	122,265	8,265	16,265	45,765	96,765	29,265	72,765	112,765	149,265	65,765	94,765	120,265	142,265	30,265	45,265	56,765
52	Library Reserve	18,949	3,949	5,949	11,949	23,949	35,949	35,949	15,949	15,949	15,949	15,949	15,949	15,949	15,949	15,949	15,949	15,949
46	Fire Safety Equipment & Gear	11,319	15,319	13,319	11,319	14,319	19,319	24,319	29,319	34,319	21,319	13,319	11,319	9,319	7,319	5,319	3,319	1,319
53	Fire Reserve	0	160,000	290,000	420,000	590,000	745,000	515,000	683,000	563,000	43,000	223,000	413,000	603,000	503,000	3,000	193,000	363,000
55	Highway Capital Reserve	160,039	393,866	667,923	151,148	199,284	478,485	809,227	918,696	942,495	577,667	596,755	591,798	538,119	970,119	1,182,677	508,898	192,691
56	Bridge & Culvert Reserve	473,926	633,926	683,926	733,926	783,926	33,926	33,926	33,926	33,926	33,926	33,926	33,926	33,926	33,926	33,926	33,926	33,926
59	Guardrail Reserve	16,912	26,912	6,912	16,912	16,912	16,912	16,912	16,912	16,912	16,912	16,912	16,912	16,912	16,912	16,912	16,912	16,912
47	New Transportation Infrastructure	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	25,000	25,000
60	New Sidewalk Reserve	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000
TOTAL RESERVES AT YEAR END		1,206,740	1,911,317	2,268,124	2,015,099	2,339,485	1,928,436	1,968,429	2,336,148	2,346,697	1,547,120	1,716,458	1,990,251	2,211,822	2,625,572	2,285,881	1,876,852	1,801,895

ADMINISTRATION EQUIPMENT BUDGET	Year of Equipment or Service	FY Acquired	Estimated Life	Acquired Amount	Description	Payment Source	Beginning Balance FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40
EXPENSES																							
Copier #1 Small Conference Room	2021	FY21	6	3,744	Clerks Office	Cash					-7,500						-10,000						
Copier #2 Clerks Office	2013	FY13	6	3,449	Small Conference R	Cash							-10,000						-10,000				
Copier #3 Planning & Zoning		unknown	6	4,302	Planning & Zoning	Cash	0					-75,000			-10,000						-10,000		
Server	2022	FY23	6	9,028	Serves Finance, Clerk, Town	Cash	9,028					-15,000						-20,000					
TOTAL EXPENSES																							
Unassigned Funds																							
Remaining balance							9,028	0	0	0	-7,500	-90,000	-10,000	0	-10,000	0	-10,000	-20,000	-10,000	0	-10,000	0	0
Payment from Taxes							0	0	0	0	-7,500	-22,500	-10,000	0	-10,000	0	-10,000	-20,000	-10,000	0	-10,000	0	0
Reconciliation							9,028	0	0	0	-15,000	-112,500	-20,000	0	-20,000	0	-20,000	-40,000	-20,000	0	-20,000	0	0
Total Taxes raised							0	0	0	0	-7,500	-22,500	-10,000	0	-10,000	0	-10,000	-20,000	-10,000	0	-10,000	0	0

POLICE RESERVE FUND 51	Calendar Year	FY Acquired	Estimated Life	Acquired Amount	Description	Payment Source	Beginning Balance	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42		
EXPENSES																										
Police Cruiser #1 - Sold 11-27-23 \$5,250	2017	FY18	4	38,764	Ford Interceptor	Lease						-70,500				-84,500				-98,500				-112,500		
Police Cruiser #2 - Sold 09-17-25 \$20,200	2021	FY22	4	57,344	Tesla	Cash			-60,000					-74,000				-88,000					-102,000			
Police Cruiser #3	2022	FY23	4	45,079	Dodge Durango	Reserve					-67,000					-81,000						-95,000			-109,000	
Police Cruiser #4	2019	FY19	4	41,148	Ford Interceptor	Reserve				-63,500															-105,500	
Police Cruiser #5	2020	FY20	4	40,213	Dodge Durango	Reserve				-63,500															-105,500	
Dash cameras			5		Need 6, purchase 1 with	Reserve		-25,218	-12,000	-24,000	-12,000	-12,000	-12,000	-24,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	-12,000	
Cruiser Emergency Equip.			4		One set for each vehicle (blue lights, siren,	Reserve			-25,000	-50,000	-25,000	-25,000	-25,000	-50,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	
Portable Radio			5	5,000	1 each year - total of 5	Reserve		-8,500	-8,500	-8,500	-8,500	-8,500	-8,500	-8,500	-8,500	-8,500	-8,500	-8,500	-8,500	-8,500	-8,500	-8,500	-8,500	-8,500	-8,500	
Mobile Data Computers			4		Need 6, purchase 1 with	Reserve			-4,500	-4,500	-4,500	-4,500	-4,500	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	
Body Cameras			5		Need 6	Reserve		-4,000	-7,500	-7,500	-7,500	-7,500	-7,500	-10,000	-10,000	-10,000	-10,000	-10,000	-15,000	-15,000	-15,000	-15,000	-15,000	-15,000	-15,000	
Tasers			5			Reserve		-3,900	-6,000	-6,000	-6,000	-6,000	-6,000	-8,000	-8,000	-8,000	-8,000	-8,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	
TOTAL EXPENSES								-41,618	-123,500	-227,500	-130,500	-134,000	-137,500	-260,500	-149,500	-153,000	-156,500	-276,500	-171,000	-174,500	-178,000	-312,000	-185,000	-188,500		
REVENUE SOURCES																										
Equipment Trade In																										
Sale Property								20,200																		
Grants																										
Budgeted Expenses																										
Dash Camaras Budgeted Expense from Taxes								5,000																		
Body Camaras Budgeted Expense from Taxes								4,000	7,500	7,500	7,500	7,500	7,500	10,000	10,000	10,000	10,000	10,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	
Tasers Budgeted Expense from Taxes								3,900	6,000	6,000	6,000	6,000	6,000	8,000	8,000	8,000	8,000	8,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
Unassigned Funds									100,000																	
Capital Reserves raised from taxes									100,000	100,000	125,000	150,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	
TOTAL REVENUE SOURCES								33,100	213,500	113,500	138,500	163,500	188,500	193,000	193,000	193,000	193,000	193,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	
RESERVE BALANCE AT FY END								40,783	32,265	122,265	8,265	16,265	45,765	96,765	29,265	72,765	112,765	149,265	65,765	94,765	120,265	142,265	30,265	45,265	56,765	
TOTAL BUDGETED RESERVE EXPENSE								0	100,000	100,000	125,000	150,000	175,000	175,000	175,000											

FIRE RESERVE 53	FUND	Calendar Year	FY Acquired	Estimated Life	Acquired Amount	Description	Payment Source	Beginning Balance	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42	
EXPENSES																										
Fire Truck #1 ELIMINATED		2011	FY11	20	363,883	HME Pumper/Tanker	Reserve																			
Fire Truck #2		2015	FY16	20	386,164	Spartan Pumper/Tanker	Reserve										-300,000	-700,000								
Fire Truck #3		2018	FY19	20	384,542	International 7500 pumper/tanker	Loan Principal Loan Interest		-48,572 -1,035													-300,000	-700,000			
Rescue Truck #4		2005	FY06	20	199,534	International 4400 Utility Truck	Bond Principal Bond Interest Reserve		-10,000 65 -467,747																	
Brush/Utility Truck #5		2024	FY24	20	269,159	Chevrolet Brush/Safety	Reserve																			
Repeater		2020	FY21	10	19,480		Reserve							-15,000												
Extrication Equipment #1		2004	FY05	15	unknown	Portable unit stored on Engine #2	Reserve				-40,000															
Extrication Equipment #2		2009	FY09	15	unknown	Battery Powered stored on Rescue	Reserve					-40,000														
Jaws of Life #3 (Eliminate)		2021	FY21	15	unknown	Portable unit stored on Engine #2	Reserve																			
Air Compressor #1		2022	FY05	25	unknown	used to fill the air bottles.	Reserve																			
Washing Machine #1		2018	FY18	15	6,000	To wash liners of bunker gear	Reserve									-12,000										
Washing Machine #2				15		To wash bunker gear outer layer	Reserve			-15,000															-20,000	
Infrastructure																										
Replace shingles on main structure							Reserve			-45,000																
New addition to accommodate longer trucks							Reserve								-400,000											
Waterline to Station							Reserve		-10,000																	
TOTAL EXPENSES									-537,289	-60,000	-40,000	-40,000	0	-15,000	-400,000	-12,000	-300,000	-700,000	0	0	0	-300,000	-700,000	0	-20,000	
REVENUE SOURCES																										
Equipment Trade In																										
Sale of Property																										
Brush Truck FY25 fund Fire Capital Reserve																										
Engine #1 Salvage from Insurance																										
Budgeted Expenses																										
Loan payment									59,542																	
Unassigned Funds									2,850	50,000																
Capital Reserves raised from taxes									180,000	170,000	170,000	170,000	170,000	170,000	170,000	180,000	180,000	180,000	180,000	180,000	190,000	190,000	200,000	200,000	190,000	
TOTAL REVENUE RESOURCES									242,392	220,000	170,000	170,000	170,000	170,000	170,000	180,000	180,000	180,000	180,000	190,000	190,000	200,000	200,000	190,000	190,000	
RESERVE BALNCE AT FY END								294,897	0	160,000	290,000	420,000	590,000	745,000	515,000	683,000	563,000	43,000	223,000	413,000	603,000	503,000	3,000	193,000	363,000	
TOTAL BUDGETED RESERVE EXP									239,542	170,000	170,000	170,000	170,000	170,000	170,000	180,000	180,000	180,000	180,000	190,000	190,000	200,000	200,000	190,000	190,000	

FIRE SAFEY EQUIPMENT & GEAR FUND 46	Calendar Year	FY Acquired	Estimated Life	Acquired Amount	Description	Payment Source	Beginning Balance	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42
EXPENSES																								
Air Packs (each comes with 1 air tanks)		9,000 ea.	15		Need 16	Reserve											-18,000	-18,000	-18,000	-18,000	-18,000	-18,000	-18,000	-18,000
Air Tanks (1 additional tank for each pack purchased)		1,500 ea.	15		Need 16	Reserve							-6,000	-6,000	-6,000	-6,000	-6,000	-6,000						
Turnout Gear		4000/set	10		Need 25	Reserve		-4,000	-16,000	-12,000	-12,000	-12,000	-4,000	-4,000	-4,000	-4,000	-4,000	-4,000	-4,000	-4,000	-4,000	-4,000	-4,000	-4,000
TOTAL EXPENSES								-4,000	-16,000	-12,000	-12,000	-12,000	-10,000	-10,000	-10,000	-10,000	-28,000	-28,000	-22,000	-22,000	-22,000	-22,000	-22,000	-22,000
REVENUE SOURCES																								
Equipment Trade In																								
Sale of Property																								
Grants																								
Budgeted Expenses																								
Unassigned Funds									20,000															
Safety Reserves raised from Taxes										10,000	10,000	15,000	15,000	15,000	15,000	15,000	15,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
TOTAL REVENUE SOURCES								0	20,000	10,000	10,000	15,000	15,000	15,000	15,000	15,000	15,000	20,000	20,000	20,000	20,000	20,000	20,000	
RESERVE BALNCE AT FY END							15,319	11,319	15,319	13,319	11,319	14,319	19,319	24,319	29,319	34,319	21,319	13,319	11,319	9,319	7,319	5,319	3,319	1,319
TOTAL BUDGETED RESERVE EXP									0	10,000	10,000	15,000	15,000	15,000	15,000	15,000	15,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000

HIGHWAY CAPITAL RESERVE FUND 55	Calendar Year	FY Year Acquired	Estimated Life	Acquired Amount	Description	Payment Source	Beginning Balance	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42	
EXPENSES (annual 5% increase)																									
Dump Truck #1	2022	FY22	7	124,222		Reserve							-341,775					-480,912							
Dump Truck #2	2020	FY20	7	172,530	International HV507 Single	Reserve		-265,219									-458,011							-644,468	
Dump Truck #3	2023	FY23	7	132,612	International HV7600 Tandem	Reserve						-358,864										-504,957			
Dump Truck #4	2019	FY19	7	133,405	International 7600 Tandem	Reserve		-194,763	-109,000							-436,201								-613,779	
Pickup Truck & Snowplow - 1 ton #5	2019	FY19	7	68,696	Ford F550 Dump Truck	Reserve		-97,000								-136,489							-192,053		
Pickup Truck & Snowplow - 1 ton #6	2021	FY21	7	46,280	Ford F550 Flat Deck Truck	Reserve				-106,943							-150,479							-211,739	
Pickup Truck & Snowplow Forman - 1 ton #7	2023	FY24	7	63,490	Chevy Silverado 2500 Crew	Reserve							-123,799												
Excavator used #8	2021	FY23	15	263,924	Hitachi 190W	Reserve																		-548,679	
Road Grader #9	2017	FY19	12	308,344	John Deere 772GP	Reserve					-800,000													-760,000	
Bucket Loader #10	2023	FY23	10	181,744	John Deere 524K used	Reserve									-269,042										
Tractor/Roadside Mower #11	2024	FY24	11	160,000	Massey Ferguson #571D	Reserve																		-273,654	
Tractor/Mower/Loader #12	2018	FY19	8	12,750	Ventrac Kubota 1880	Reserve			-18,838															-27,832	
Tractor/Mower #13	2024	FY25	8	34,948	Ventrac Kubota	Reserve								-49,175										-72,654	
Mower #14 - Sold 04/23/25 for \$3,111 (Not	2016				Hustler #936237	Reserve																			
Pressure Washer/Steam trailer #15	2008	FY19	10	8,063	Northern Tool	Reserve				-10,000														-10,000	
Landscape Mower Trailer #16	2010		8		Suretract 18"	Reserve																			
Chloride Tank Mounted Trailer #17	2005				Hudson	Reserve																			
Utility Trailer #18	1996				Doolittle 16'	Reserve																			
Trench Box	2019	FY20	30	9,195	Trench Box	Reserve																			
Generator	2020	FY21	20	13,692	Generator	Reserve																		-20,000	
Traffic Control Signal	2015	FY16	15	10,950	Portable traffic signs	Reserve							-18,000												
Illuminated Pedestrian Crossing #1	2016		15		Sweet Simones/Bridge Street	Reserve								-12,000											
Illuminated Pedestrian Crossing #2	2024	FY24	15	9,200	Railroad Street/Bridge Street	Reserve																		-18,000	
Illuminated Pedestrian Crossing #3	2019		15		Library/Bridge Street	Reserve										-15,000									
TOTAL EXPENSES								-291,763	-393,057	-116,943	-1,141,775	-376,864	-135,799	-49,175	-405,531	-451,201	-909,976	-480,912	-504,957	-558,679	-18,000	-284,707	-1,373,779	-856,207	
REVENUE SOURCES																									
Equipment Trade In																									
Dump Truck #1													50,000					50,000							
Dump Truck #2									50,000									50,000							50,000
Dump Truck #3												50,000								50,000					
Dump Truck #4								50,000								50,000									
Pickup Truck #5								40,000															40,000		
Pickup Truck #6										40,000															40,000
Pickup Truck #7												40,000													
Road Grader #8											200,000														200,000
Bucket Loader #9															75,000										
Excavator #10																									55,000
Tractor Roadside Mower #11																									27,365
Tractor, Mower, Loader #12									1,883																2,783
Ventrac #13														4,918											7,265
Mower #14																									
Pressure Washer #15										1,000															
Landscape Mower #16																									
Chloride Tank #17																									
Utility Trailer #18																									
Sale of Property																									
Grants																									
Budgeted Expenses																									
Unassigned Funds																									
Unassigned Restricted Funds									250,000																
Reserves raised from Taxes								175,000	325,000	350,000	375,000	375,000	375,000	375,000	400,000	425,000	425,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000
TOTAL REVENUE SOURCES								265,000	626,883	391,000	625,000	425,000	415,000	379,918	515,000	475,000	545,148	500,000	500,000	505,000	450,000	497,265	700,000	540,000	
RESERVE BALNCE AT FY END							186,802	160,039	393,866	667,923	151,148	199,284	478,485	809,227	918,696	942,495	577,667	596,755	591,798	538,119	970,119	1,182,677	508,898	192,691	
TOTAL BUDGETED RESERVE EXP								175,000	325,000	350,000	375,000	375,000	375,000	375,000	400,000	425,000	425,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	

FIRE RESERVE 53	FUND	Calendar Year	FY Acquired	Estimated Life	Acquired Amount	Description	Payment Source	Beginning Balance	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42
EXPENSES																									
Fire Truck #1 ELIMINATED		2011	FY11	20	363,883	HME Pumper/Tanker	Reserve																		
Fire Truck #2		2015	FY16	20	386,164	Spartan Pumper/Tanker	Reserve										-300,000	-700,000							
Fire Truck #3		2018	FY19	20	384,542	International 7500 pumper/tanker	Loan Principal Loan Interest		-48,572 -1,035													-300,000	-700,000		
Rescue Truck #4		2005	FY06	20	199,534	International 4400 Utility Truck	Bond Principal Bond Interest Reserve		-10,000 65 -467,747																
Brush/Utility Truck #5		2024	FY24	20	269,159	Chevrolet Brush/Safety	Reserve																		
Repeater		2020	FY21	10	19,480		Reserve							-15,000											
Extrication Equipment #1		2004	FY05	15	unknown	Portable unit stored on Engine #2	Reserve				-40,000														
Extrication Equipment #2		2009	FY09	15	unknown	Battery Powered stored on Rescue	Reserve					-40,000													
Jaws of Life #3 (Eliminate)		2021	FY21	15	unknown	Portable unit stored on Engine #2	Reserve																		
Air Compressor #1		2022	FY05	25	unknown	used to fill the air bottles.	Reserve																		
Washing Machine #1		2018	FY18	15	6,000	To wash liners of bunker gear	Reserve									-12,000									
Washing Machine #2				15		To wash bunker gear outer layer	Reserve			-15,000															-20,000
Infrastructure																									
Replace shingles on main structure							Reserve			-45,000															
New addition to accommodate longer trucks							Reserve								-400,000										
Waterline to Station							Reserve		-10,000																
TOTAL EXPENSES									-537,289	-60,000	-40,000	-40,000	0	-15,000	-400,000	-12,000	-300,000	-700,000	0	0	0	-300,000	-700,000	0	-20,000
REVENUE SOURCES																									
Equipment Trade In																									
Sale of Property																									
Brush Truck FY25 fund Fire Capital Reserve																									
Engine #1 Salvage from Insurance																									
Budgeted Expenses																									
Loan payment									59,542																
Unassigned Funds									2,850	50,000															
Capital Reserves raised from taxes									180,000	170,000	170,000	170,000	170,000	170,000	170,000	180,000	180,000	180,000	180,000	190,000	190,000	200,000	200,000	190,000	190,000
TOTAL REVENUE RESOURCES									242,392	220,000	170,000	170,000	170,000	170,000	170,000	180,000	180,000	180,000	180,000	190,000	190,000	200,000	200,000	190,000	190,000
RESERVE BALNCE AT FY END								294,897	0	160,000	290,000	420,000	590,000	745,000	515,000	683,000	563,000	43,000	223,000	413,000	603,000	503,000	3,000	193,000	363,000
TOTAL BUDGETED RESERVE EXP									239,542	170,000	170,000	170,000	170,000	170,000	170,000	180,000	180,000	180,000	180,000	190,000	190,000	200,000	200,000	190,000	190,000

**TOWN OF RICHMOND
7 - YEAR GRAVEL PLAN
FISCAL YEARS 2027 THROUGH 2033**

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

FISCAL YEAR	Budgeted	Additional		Culvert repair	Brush clearing,	Miles	Anticipated Road and Mileage to receive gravel
FY 27 Summer 2026	\$130,000	\$12,000		\$2,500	\$2,000	2.6	Roger's Lane - .40 of .40 miles Stage Road - 1.50 of 1.50 miles Lawrence Road - .30 of .30 miles Grandview Drive - .30 of .30 miles Besaw Road - .10 of .10 miles
FY 28 Summer 2027	\$130,000	\$15,000		\$2,500	\$2,000	3.40	Stage Road - remaining 1.30 of 2.80 miles Wes White Hill Road - 2.10 of 2.10 miles
FY 29 Summer 2028	\$130,000	\$15,000		\$2,500	\$2,000	3.35	Dugway Road - 3.35 miles of 3.35 miles
FY 30 Summer 2029	\$135,000	\$15,000		\$2,500	\$2,000	2.00	Williams Hill Road - 1.40 of 1.40 miles Worthiem Road - .30 of .30 miles Old County Road - .30 of .30 miles
FY31 Summer 2030	\$135,000	\$15,000		\$2,500	\$2,000	3.40	Johnnie Brook Road - 1.40 of 1.40 miles Snipe Ireland Road - 2.00 of 2.55 miles
FY32 Summer 2031	\$135,000	\$15,000		\$2,500	\$2,000	3.35	Snipe Ireland Road - remaining .55 of 2.55 miles Hillview Road - 2.30 of 2.30 miles Christmas Hill Road .50 of .50 miles
FY33 Summer Summer 2032	\$140,000	\$15,000		\$2,500	\$2,000	2.55	Kenyon Road - 2.25 of 2.25 miles Volunteer's Green .30 of .30 miles
TOTALS &	\$935,000	\$102,000		\$17,500	\$14,000	20.65	Note: Plan includes gravel and rip rap stone for all roads

**TOWN OF Richmond
12 - YEAR PAVING PLAN
FISCAL YEARS 2027 THROUGH 2038**

FISCAL YEAR	Budgeted	MILES	ANTICIPATED AND MILEAGE TO BE PAVED	NOTES
FY27 Summer 2026	\$300,000	1.67	Brown's Court - .19 of .19 miles Lemroy Court - .19 of .19 miles Burnett Court - .11 of .11 miles Esplanade Street - .26 of .26 miles Round Church Road - .07 of .07 miles Farr Road - .11 of .11 miles Mountain View Road - .74 of .74 miles	Roads are not grant eligible.
FY28 Summer 2027	\$305,000	1.65	Tilden Avenue - .18 of .18 miles Baker Street - .11 of .11 miles School Street - .09 of .09 miles Lower Jericho Road - .33 of 2.33 miles Church Street - .08 if .08 miles Bridge Street (South of iron truss bridge) .11 of .57 miles Cochran Road (village end).40 of 3.68 miles Huntington Road (village end) .10 miles of 4.15 miles Depot Street .15 of .15 miles	Tilden Avenue, Bridge Street, Cochran Road resurfacing scheduled after water main replacement. Village Streets require asphalt surface milling
FY29 Summer 2028	\$305,000	1.55	Hidden Pines Drive - .20 of .20 miles Hidden Pines Extension - .09 of .09 miles Bradford Terrace - .20 of .20 miles Joan Avenue - .30 of .30 miles Westall Drive - .45 of .45 miles Westall Extension - .09 of .09 miles Mary Drive - .22 of .22 miles	Roads are not grant eligible.
FISCAL YEAR	Budgeted	MILES	ANTICIPATED AND MILEAGE TO BE PAVED	NOTES
FY30 Summer 2029	\$310,000	1.94	Governor Peck Highway - .80 of .80 miles Mountain View Road - .74 of .74 miles Cemetery Road - .10 of .10 miles Johnnie Brook apron - .15 of .15 miles Kenyon Road apron - .05 of .05 miles Rogers Lane - .10 of .10 miles	Governor Peck Highway is grant eligible all others are not
FY31 Summer	\$310,000	2.35	Duxbury Road - .20 of .20 miles	

Summer 2030				Apple Tree Lane - .10 of .10 miles Highland Drive - .20 of .20 miles Greystone Drive - .95 of .95 miles Wes White Hill Road - .90 of .90 miles	Roads are not grant eligible
FY32 Summer Summer 2031	\$315,000	2.00		Hinesburg Road - 2.0 of 3.90 miles	Hinesburg Road is grant eligible
FY33 Summer 2032	\$315,000	1.90		Hinesburg Road - remaining 1.9 of 3.90 miles	Hinesburg Road is grant eligible
FY34 Summer 2033	\$320,000	1.73		East Hill Road - 1.20 of 1.20 miles Sherwood Forest Road - .07 of .07 miles Fire Station parking lot - .03 of .03 miles Town Center parking lot - .20 of .20 miles Volunteer's Green parking lot - .20 of .20 miles Bridge Street municipal parking - .03 of .03 miles	Roads are not grant eligible Bridge Street requires milling
FY35 Summer 2034	\$320,000	2.10		Cochran Road - 1.50 of 3.68 miles Bridge Street - .60 of .60 miles	Bridge Street & Cochran Road are grant eligible
FY 36 Summer 2035	\$325,000	2.18		Cochran Road - remaining 2.18 of 3.68 miles	Cochran Road is grant eligible
FY 37 Summer 2036	\$325,000	2.00		Huntington Road - 2.0 of 4.15 miles	Huntington Road is grant eligible
FY 38 Summer 2037	\$330,000	2.15		Huntington Road - remaining 2.15 of 4.15 miles	Huntington Road is grant eligible
TOTALS & NOTES	\$3,780,000	23.22		Variable: Budget, loans & grants, inflation, weather & emergencies. Type of road repair needed and annual road surface assessment.	Village streets are estimated at a higher cost due to utilities, surface milling, and paving quantities. Road asphalt surfaces evaluated annually and may require resurfacing more frequently based on surface wear.

BRIDGE & CULVERT RESERVE 56	FUND	Calendar Year	FY Acquired	Estimated Life	Acquired Amount	Description	Payment Source	Beginning Balance	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY40	FY40			
EXPENSES																												
Southview Drive Bridge							Reserve																					
														-1,000,000														
TOTAL EXPENSES									0	0	0	0	0	-1,000,000	0	0												
REVENUE SOURCES																												
Grants																												
Budgeted Expenses																												
Loan Money																												
Unassigned Funds																												
Unassigned Restricted Funds																												
Bridge & Culvert Reserves raised from taxes									0	50,000	50,000	50,000	50,000	50,000	0	0	0	0	0	0	0	0	0	0	0			
TOTAL REVENUE RESOURCES									0	160,000	50,000	50,000	50,000	250,000	0	0	0											
RESERVE BALNCE AT FY END								473,926	473,926	633,926	683,926	733,926	783,926	33,926	33,926	33,926	33,926	33,926	33,926	33,926	33,926	33,926	33,926	33,926	33,926	33,926		
TOTAL BUDGETED RESERVE EXP									0	50,000	50,000	50,000	50,000	50,000	0	0	0											

GUARDRAIL RESERVE FUND 59	Calendar Year	FY Acquired	Estimated Life	Acquired Amount	Description	Payment Source	Beginning Balance	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42	
EXPENSES																									
Southview Guardrail Project						Reserve		-14,196																	
Bates Farm Culvert Crossing Guardrail Project						Reserve				-30,000															
TOTAL EXPENSES								-14,196	0	-30,000	0	0	0	0	0	0	0	0	0	0	0	0	0		
REVENUE SOURCES																									
Grants																									
Budgeted Expenses																									
Unassigned Funds																									
Unassigned Restricted Funds																									
Guardrail Reserves raised from taxes								10,000	10,000	10,000	10,000	0	0	0	0	0	0	0	0	0	0	0	0		
TOTAL REVENUE SOURCES								10,000	10,000	10,000	10,000	0	0	0	0	0	0	0	0	0	0	0	0		
RESERVE BALNCE AT FY END							21,108	16,912	26,912	6,912	16,912	16,912	16,912	16,912	16,912	16,912	16,912	16,912	16,912	16,912	16,912	16,912	16,912		
TOTAL BUDGETED RESERVE EXP								10,000	10,000	10,000	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0

NEW SIDEWALK RESERVE FUND 60	Calendar Year	FY Acquired	Estimated Life	Acquired Amount	Description	Payment Source	Beginning Reserve Balance	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42	
EXPENSES																									
Bridge Street Upper, Big Spruce to Jolina																									
Bridge Street Lower, Jolina to Esplanad																									
TOTAL EXPENSES								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REVENUE SOURCES																									
Grants																									
Budgeted Expenses																									
Unassigned Funds																									
Unassigned Restricted Funds																									
Sidewalk Reserves raised from taxes																									
TOTAL REVENUE SOURCES								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sidewalk Reserves at FY end							65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000

NEW TRANSPORTATION INFRASTRUCTURE FUND 47	Calendar Year	FY Acquired	Estimated Life	Acquired Amount	Description	Payment Source	Beginning Reserve Balance	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42
EXPENSES																								
TOTAL EXPENSES																								
								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REVENUE SOURCES																								
Grants																								
Budgeted Expenses																								
Unassigned Funds																								
Unassigned Restricted Funds																								
Reserves raised from taxes																								
								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TOTAL REVENUE SOURCES																								
								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
New Transportation Infrastructure Reserve at FY End							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	25,000	25,000	25,000

LIBRARY RESERVE FUND 52	Calendar Year	FY Acquired	Estimated Life	Acquired Amount	Description	Payment Source	Beginning Balance	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY39	FY40
EXPENSES																								
Painting Interior (Community, Hallways, Stairwell)	2026					Reserve		-50,000																
Painting Interior (Book Rooms)						Reserve			-30,000															
-Clay Point - paint testing						Reserve		-900																
Flooring Community Room Refinishing	2003					Reserve				-10,000														
Flooring for Book Room & Second Floor Hallway						Reserve									-20,000									
Community Room Seating & Tables						Reserve					-6,000													
Circulation Desk						Reserve			-25,000															
TOTAL EXPENSES								-50,900	-55,000	-10,000	-6,000	0	0	0	-20,000	0								
REVENUE SOURCES																								
Equipment Trade In																								
Sale of Property																								
Grants																								
Friends of the Library									25,000															
Budgeted Expenses																								
Unassigned Funds																								
Reserves Raised from Taxes								0	15,000	12,000	12,000	12,000	12,000	0	0									
TOTAL REVENUE RESOURCES								0	40,000	12,000	12,000	12,000	12,000	0	0	0	0	0	0	0	0	0	0	0
RESERVE BALANCE AT FY END							69,849	18,949	3,949	5,949	11,949	23,949	35,949	35,949	15,949	15,949	15,949	15,949	15,949	15,949	15,949	15,949	15,949	15,949
TOTAL BUDGETED RESERVE EXP								0	15,000	12,000	12,000	12,000	12,000	0	0	0	0	0	0	0	0	0	0	0

TOWN CENTER & LIBRARY FUND 25	Calendar Year	FY Acquired	Estimated Life	Acquired Amount	Description	Payment Source	Beginning Balance	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42			
Expenses																											
Utilities						Reserve		-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000			
Insurance						Reserve		-10,279	-7,000	-7,000	-7,000	-7,000	-7,000	-7,000	-7,000	-7,000	-7,000	-7,000	-7,000	-7,000	-7,000	-7,000	-7,000	-7,000			
Building Maintenance						Reserve		-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	-25,000	-25,000			
town Center Renovations																											
TOTAL TOWN CENTER EXPENSES								-55,279	-52,000	-52,000	-52,000	-52,000	-52,000	-52,000	-52,000	-52,000	-52,000	-52,000	-52,000	-52,000	-52,000	-52,000	-52,000	-52,000	-52,000		
LIBRARY EXPENSES																											
Furnace						Reserve				-25,000																	
Roof						Reserve							-225,000														
Bridge Street Steps						Reserve								-60,000													
Main Entrance & Water Diversion						Reserve						-50,000															
Painting Exterior						Reserve																					
TOTAL LIBRARY EXPENSES								0	0	-25,000	0	-50,000	-225,000	-60,000	0												
TOTAL TOWN CENTER & LIBRARY EXPENSES								-55,279	-52,000	-77,000	-52,000	-102,000	-277,000	-112,000	-52,000	-52,000	-52,000	-52,000									
REVENUE SOURCES																											
Loan																											
Grant																											
Town Center Rent								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	113,750	113,750			
Reserves Raised from Taxes								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
TOTAL REVENUE SOURCES								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	113,750	113,750			
RESERVE BALANCE AT FY END							344,858	403,329	465,079	501,829	563,580	575,330	412,080	413,830	475,580	537,330	599,081	660,831	722,581	784,331	846,081	907,831	969,582	1,031,332			