

## Memorandum

**To:** Selectboard

**From:** Greg Duggan, Town Manager; Aaron Marin, Public Works Director; Dan Roy, Finance Director; Katherine Sonnick, Community Development Director

**Re:** Update of fiscal year 2025 capital budget and five-year plan

**Date:** January 5, 2024

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### Issue

The issue is to update the Selectboard with a revised fiscal year 2025 capital budget and five-year plan covering FY25-FY29, based on the elimination of \$620,089 of previously assigned fund balance, which had previously been assigned from FY23 fund balance.

### Discussion of FY25 Capital budget

For presentation in this packet, the assumption is made that the Capital tax rate will stay at 3 cents for FY25-29. Secondly, this budget is presented with a similar \$470,000 in operating transfers as in FY24, although the composition of these funds is allocated differently for FY25. The next column of FY25 additions represents other additions, mostly by grant and by projected interest revenue, estimated at \$95,949. Within this category, the LDS Storm Pond conversion has the concluding 75% of its budgeted grant revenue here to match the anticipated timing of the completion of the project in the early winter of calendar year 2024.

The next column of additions represents transfers between funds and projects. As presented in the updated fund balance assignment memo, this suggests a \$150,894 transfer from General Fund balance reserves (previously \$770,983) to Capital in the specific areas of the new salt shed and road reconstruction. The prior budget had included \$200,000 for Fire Department vehicles, \$170,983 for Public Works Major Equipment, \$100,000 for a municipal complex which are eliminated in this update. Also, the transfer for Road Reconstruction has been reduced from \$200,000 to \$50,894 in this presentation. Other transfers within this column include providing matching funds within stormwater for the LDS Storm Pond conversion, use of recreation impact fees for the park asset replacement plan and a transfer of \$85,000 from the General Fund for clerk records preservation.

Overall expenses budgeted for FY25 are \$2,957,814, fueled by the Stormwater project noted above, which represents \$1,728,757 of anticipated expenses. Other major areas of spending include the road reconstruction plan, park asset replacement plan and expenses within vehicles and equipment for both public works and the fire department.

The undesignated funds within the Capital budget are set to increase within this budget from \$816,725 to \$912,674 based on the anticipated interest revenue. This \$912,674 of undesignated funds would represent 31.9% of the overall estimated Capital Projects fund balance of \$2,861,198 at FY25 end.

The capital budget is used to fund ongoing maintenance, repairs, and replacements on buildings, facilities, and heavy equipment. The budget is broken into several areas: Buildings, Highways, Equipment, Park Facilities, Paths/Walks/Trails, Stormwater, Information Management, Natural Resources Management, and Undesignated.

The table below is unchanged and shows a summary of how a 3 cent Capital tax is allocated in FY25:

Category	Capital tax provided in FY24	Capital tax at 3 cents in FY25
<b>SUBTOTAL HIGHWAYS</b>	\$ 160,000	\$ 195,000
<b>SUBTOTAL STORMWATER</b>	\$ 150,000	\$ 102,338
<b>SUBTOTAL VEHICLES &amp; EQUIPMENT</b>	\$ 30,000	\$ 70,000
<b>SUBTOTAL PATHS/WALKS/TRAILS</b>	\$ 60,000	\$ 28,000
<b>SUBTOTAL BUILDINGS</b>	\$ 40,000	\$ 61,500
<b>SUBTOTAL PARK FACILITIES</b>	\$ -	\$ 30,000
<b>SUBTOTAL INFORMATION MANAGEMENT</b>	\$ 31,000	\$ -
<b>SUBTOTAL NATURAL RESOURCES MANAGEMENT</b>	\$ 12,000	\$ -
<b>TOTAL</b>	<b>\$ 483,000</b>	<b>\$ 486,838</b>

**Proposed FY26-FY29 Capital Plan by project line item at current funding levels**

For FY26-FY29, the Town has begun to incorporate into its Capital Plan potential costs for highway garage improvements, a new municipal complex, fire department building, and roads relating to the new municipal complex. These items are displayed as preliminary revenue sources within FY26 and are shown as fully completed by the end of FY29 in this example. Much more information regarding these projects is to be determined.

Also, for FY26-FY29, this presentation maintains a 3 cent Capital Tax rate for the full period. This Capital Plan has also incorporated an increase within the Grand List for the Reappraisal of Town property, beginning with FY26.

Similarly, the operating transfers from the General fund have been maintained at \$470,000 annually in this presentation. There has been some preliminary discussion with the Selectboard about reducing these operating transfers over time, but with the current funding levels within the group, I do not see this as a possibility right now. Interest revenues have been projected at \$75,000 for FY26-29 as well.

The progression of this plan shows an erosion of Capital Fund balance from an estimated balance of

\$2,981,120 as of the end of FY24 to \$752,627 as of the end of FY29. This is outside of the effects of the major projects noted above, which net to zero by the end of FY29 in this Plan. Shortfalls in this Plan appear by the end of FY29 in the areas of Road reconstruction, PW Major Equipment, Fire Department vehicles and Police Department equipment & Stormwater construction projects related to phosphorus mitigation. Future stormwater projects would be underfunded as well based on future annual estimates of \$300,000 annually for phosphorous mitigation efforts (potentially \$5M over a 17-year time frame). Long-term savings for the replacement of Fire Department vehicles and Public Works major equipment will continue to be underfunded in the long-term under this scenario. Detailed schedules of the Capital fund balance requirements in these areas are included in this packet.

Overall funding sources, which include Capital tax, operating transfers and interest revenue would increase to an estimated \$1.15M - \$1.175M annually from FY26-29 but are loosely based on the unpredictable effects of the reappraisal on Town property values, a continuation of the same pattern of operating transfers from the General Fund, and steady interest earnings.

In a previous Selectboard meeting on December 4<sup>th</sup>, 2023 I attached a document labelled “Capital Tax Revenue”, which placed numerical values on the annual funding that would be needed in a typical fiscal year. This document helps to highlight areas of the Capital budget that are underfunded in the long-term. This example suggests that an appropriately funded Capital Plan would raise \$1,367,334 annually, which exceeds the combined figures for FY26-29 inflows above by about \$200,000 annually. In order to get to a level funded Capital Plan in the future, assuming the same operating transfers of \$470,000 and interest earnings of \$75,000, I estimate that the reappraisal would need to increase the Grand List by 68.89%, with the Capital tax rate staying at 3 cents, in order to reach this amount.

Additional capital funding is further recommended in the near future. Costs continue to increase on everything from paving materials to Public Works vehicles and fire trucks to parks and IT equipment, and the problem has been exacerbated by the high inflation in recent years. The Town’s large vehicles are currently on a 10-year replacement schedule; gradually moving to an 8-year replacement schedule would be more in keeping with lifespan of the vehicles and would allow the Town to sell or trade in owned vehicles at a higher price. Stormwater costs will only increase as stricter standards are required by federal and state governments, and existing infrastructure will need replacements or upgrades before they fail.

While we can continue through FY25 with reduced funding and without serious repercussions to the Town’s capital assets, the Selectboard and voters will have to give serious thought to increasing the capital tax this year, in the near future, or both if the Town is to keep up with its projected capital expenses.

**Cost**

n/a

**Recommendation**

This memo is to inform the Selectboard of the effects of the changes of the fund balance assignments and staff recommends that the Selectboard approve the Capital budget amendments in conjunction with those changes.

CATEGORY	FY 25								
	FY24 BALANCE (6/30/24 estimated)	FY25 Additions (CAPITAL TAX, budgeted)	FY25 Additions (Operating or Capital Equip Transfer, budgeted)	FY25 Additions (Grants / Developer Funds, budgeted)	FY25 Additions (Transfer between projects, budgeted)	FY25 Additions (TOTAL NON- CAPITAL, budgeted)	FY25 ADDITIONS TOTAL, budgeted	ESTIMATED SPEND FY25	FY25 BALANCE (6/30/25 estimated)
<i>Buildings</i>	\$ 191,216	\$ 61,500	\$ -	\$ -	\$ 185,000	\$ 185,000	\$ 246,500	\$ 220,506	\$ 217,210
<i>Highways</i>	\$ 187,240	\$ 195,000	\$ -	\$ -	\$ 50,894	\$ 50,894	\$ 245,894	\$ 230,000	\$ 203,134
<i>Vehicles &amp; Equipment</i>	\$ 358,376	\$ 70,000	\$ 466,000	\$ -	\$ -	\$ 466,000	\$ 536,000	\$ 533,833	\$ 360,543
<i>Park Facilities</i>	\$ 483,258	\$ 30,000	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ 35,000	\$ 120,000	\$ 398,258
<i>Paths/Walks/Trails</i>	\$ 239,369	\$ 28,000	\$ -	\$ 54,500	\$ -	\$ 54,500	\$ 82,500	\$ 13,000	\$ 308,869
<i>Stormwater</i>	\$ 597,481	\$ 102,338	\$ -	\$ 1,485,111	\$ -	\$ 1,485,111	\$ 1,587,449	\$ 1,817,507	\$ 367,423
<i>Information Management</i>	\$ 64,501	\$ -	\$ 4,000	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ -	\$ 68,501
<i>Natural Resources Management</i>	\$ 42,956	\$ -	\$ -	\$ 4,600	\$ -	\$ 4,600	\$ 4,600	\$ 22,968	\$ 24,588
<i>Undesignated</i>	\$ 816,725	\$ -	\$ -	\$ 95,949	\$ -	\$ 95,949	\$ 95,949	\$ -	\$ 912,674
<b>SUBTOTAL - GOVERNMENTAL ACTIVITIES</b>	<b>\$ 2,981,120</b>	<b>\$ 486,838</b>	<b>\$ 470,000</b>	<b>\$ 1,645,160</b>	<b>\$ 235,894</b>	<b>\$ 2,351,054</b>	<b>\$ 2,837,892</b>	<b>\$ 2,957,814</b>	<b>\$ 2,861,198</b>

Town of Essex Proposed Capital Budget FY25-FY29

PROJECT NAME	FY 24	FY 25								
	FY24 BALANCE (6/30/24 estimated)	FY25 Additions (CAPITAL TAX, budgeted)	FY25 Additions (Operating or Capital Equip Transfer, budgeted)	FY25 Additions (Grants / Developer Funds, budgeted)	FY25 Additions (Debt Proceeds, budgeted)	FY25 Additions (Transfer between projects, budgeted)	FY25 Additions (TOTAL NON-CAPITAL, budgeted)	FY25 ADDITIONS TOTAL, budgeted	ESTIMATED SPEND FY25	FY25 BALANCE (6/30/25 estimated)
Highway Garage Area Improvements	\$ 25,263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,263
New Town Municipal Complex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Library Building	\$ 18,506	\$ 15,500	\$ -	\$ -	\$ -	\$ -	\$ 15,500	\$ 34,006	\$ -	\$ -
Memorial Hall	\$ 2,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,034
Energy-saving projects	\$ 7,048	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,500	\$ 6,548	\$ -
Historic Water Tower	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ 15,000	\$ -
Tree Farm Improvements	\$ 38,791	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,791
Clerk Records Preservation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000	\$ 85,000	\$ 85,000	\$ 85,000	\$ -
Essex Police Station	\$ 39,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,179
Building Facilities Needs	\$ 1,483	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,483
Fire Department Building	\$ 38,911	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,911
New Salt Shed	\$ 20,000	\$ 30,000	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 130,000	\$ 100,000	\$ 50,000
<b><i>SUBTOTAL BUILDINGS</i></b>	<b>\$ 191,216</b>	<b>\$ 61,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 185,000</b>	<b>\$ 185,000</b>	<b>\$ 246,500</b>	<b>\$ 220,506</b>	<b>\$ 217,210</b>
Road Reconstruction	\$ (66,817)	\$ 175,000	\$ -	\$ -	\$ -	\$ 50,894	\$ 50,894	\$ 225,894	\$ 200,000	\$ (40,923)
Gravel Roads Improvements	\$ 25,509	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 30,000	\$ 15,509	\$ -
Roads relating to new Municipal Center	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DESIGNATED FUNDS - VT15/Allen Martin Drive	\$ 8,494	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,494
DESIGNATED FUNDS - West Sleepy Hollow Rd - Paving	\$ 66,287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,287
DESIGNATED FUNDS - West Sleepy Hollow Rd - Gravel	\$ 12,585	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,585
DESIGNATED FUNDS - WSHR - Road Maintenance	\$ 6,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,750
DESIGNATED FUNDS - Susie Willson Corridor	\$ 3,519	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,519
DESIGNATED FUNDS - Town Center Traffic Improvements	\$ 67,303	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,303
DESIGNATED FUNDS - Town Center Common	\$ 52,861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,861
DESIGNATED FUNDS - Woodlands II Stub Road	\$ 9,849	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,849
DESIGNATED FUNDS - Hanley Road	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
<b><i>SUBTOTAL HIGHWAYS</i></b>	<b>\$ 187,240</b>	<b>\$ 195,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,894</b>	<b>\$ 50,894</b>	<b>\$ 245,894</b>	<b>\$ 230,000</b>	<b>\$ 203,134</b>
PW Major Equipment	\$ (71,215)	\$ 40,000	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000	\$ 240,000	\$ 273,816	\$ (105,031)
Fire Department, Vehicles	\$ 126,124	\$ 30,000	\$ 175,000	\$ -	\$ -	\$ -	\$ 175,000	\$ 205,000	\$ 175,017	\$ 156,107
Fire Dept, Equipment	\$ 109,878	\$ -	\$ 45,000	\$ -	\$ -	\$ -	\$ 45,000	\$ 45,000	\$ 60,000	\$ 94,878
Police Dept, Equipment	\$ 36,779	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ 36,779

Parks Vehicles & Equipment	\$	82,458	\$	-	\$	28,000	\$	-	\$	-	\$	-	\$	28,000	\$	28,000	\$	-	\$	110,458
Senior Vans	\$	70,997	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	10,000	\$	60,997
Admin Pool Vehicle	\$	3,356	\$	-	\$	3,000	\$	-	\$	-	\$	-	\$	3,000	\$	3,000	\$	-	\$	6,356
<b>SUBTOTAL VEHICLES &amp; EQUIPMENT</b>	<b>\$</b>	<b>358,376</b>	<b>\$</b>	<b>70,000</b>	<b>\$</b>	<b>466,000</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>466,000</b>	<b>\$</b>	<b>536,000</b>	<b>\$</b>	<b>533,833</b>	<b>\$</b>	<b>360,543</b>
Park Asset Replacement Plan	\$	-	\$	30,000	\$	-	\$	-	\$	-	\$	90,000	\$	90,000	\$	120,000	\$	120,000	\$	-
Milfoil Mitigation at Indian Brook	\$	94,303	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	94,303
Indian Brook Dam Repairs	\$	131,416	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	131,416
Indian Brook	\$	41,099	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	41,099
Firearms Signage	\$	5,000	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	5,000
Rec Impact Fees	\$	201,364	\$	-	\$	-	\$	5,000	\$	-	\$	(90,000)	\$	(85,000)	\$	(85,000)	\$	-	\$	116,364
Cemetery Columbarium	\$	3,033	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	3,033
DESIGNATED FUNDS - Woodlands Park/Path	\$	7,043	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	7,043
<b>SUBTOTAL PARK FACILITIES</b>	<b>\$</b>	<b>483,258</b>	<b>\$</b>	<b>30,000</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>5,000</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>5,000</b>	<b>\$</b>	<b>35,000</b>	<b>\$</b>	<b>120,000</b>	<b>\$</b>	<b>398,258</b>
VT RT 15 Circ to Mini-Golf Course (Route 15/McDonalds)	\$	3,000	\$	-	\$	-	\$	7,000	\$	-	\$	-	\$	7,000	\$	7,000	\$	-	\$	10,000
VT15 from Athens Dr to the Circ	\$	30,000	\$	-	\$	-	\$	40,000	\$	-	\$	-	\$	40,000	\$	40,000	\$	-	\$	70,000
ADA Compliance	\$	24,786	\$	13,000	\$	-	\$	-	\$	-	\$	-	\$	-	\$	13,000	\$	13,000	\$	24,786
General Paths, Walks and Trails	\$	163,583	\$	15,000	\$	-	\$	-	\$	-	\$	-	\$	-	\$	15,000	\$	-	\$	178,583
DESIGNATED FUNDS - Saxon Hill Master Plan and/or Trails	\$	18,000	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	18,000
SW Road to Pearl St. Park	\$	-	\$	-	\$	-	\$	7,500	\$	-	\$	-	\$	7,500	\$	7,500	\$	-	\$	7,500
<b>SUBTOTAL PATHS/WALKS/TRAILS</b>	<b>\$</b>	<b>239,369</b>	<b>\$</b>	<b>28,000</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>54,500</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>54,500</b>	<b>\$</b>	<b>82,500</b>	<b>\$</b>	<b>13,000</b>	<b>\$</b>	<b>308,869</b>
Stormwater construction projects	\$	582,374	\$	102,338	\$	-	\$	-	\$	(257,396)	\$	(257,396)	\$	(155,058)	\$	75,000	\$	75,000	\$	352,316
LDS Storm Pond Conversion	\$	-	\$	-	\$	-	\$	1,474,111	\$	-	\$	254,646	\$	1,728,757	\$	1,728,757	\$	1,728,757	\$	-
2022 UPWP Village Storm Line Inspection Phase 4	\$	10,000	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	10,000
Better Roads Grant	\$	5,107	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	5,107
Town Grants in Aid 2024 (7/1/23 - 9/30/24)	\$	-	\$	-	\$	-	\$	11,000	\$	-	\$	2,750	\$	13,750	\$	13,750	\$	13,750	\$	-
2023 UPWP Storm Line Phase 3	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
<b>SUBTOTAL STORMWATER</b>	<b>\$</b>	<b>597,481</b>	<b>\$</b>	<b>102,338</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>1,485,111</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>1,485,111</b>	<b>\$</b>	<b>1,587,449</b>	<b>\$</b>	<b>1,817,507</b>	<b>\$</b>	<b>367,423</b>
Equipment Replacement, Digital Records Management	\$	64,501	\$	-	\$	4,000	\$	-	\$	-	\$	-	\$	4,000	\$	4,000	\$	-	\$	68,501
<b>SUBTOTAL INFORMATION MANAGEMENT</b>	<b>\$</b>	<b>64,501</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>4,000</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>4,000</b>	<b>\$</b>	<b>4,000</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>68,501</b>
Natural Resources Management	\$	42,956	\$	-	\$	-	\$	4,600	\$	-	\$	-	\$	4,600	\$	4,600	\$	4,600	\$	24,588
<b>SUBTOTAL NATURAL RESOURCES MANAGEMENT</b>	<b>\$</b>	<b>42,956</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>4,600</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>4,600</b>	<b>\$</b>	<b>4,600</b>	<b>\$</b>	<b>22,968</b>	<b>\$</b>	<b>24,588</b>
Undesignated Funds	\$	816,725	\$	-	\$	-	\$	95,949	\$	-	\$	-	\$	95,949	\$	95,949	\$	-	\$	912,674
<b>Undesignated</b>	<b>\$</b>	<b>816,725</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>95,949</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>95,949</b>	<b>\$</b>	<b>95,949</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>912,674</b>
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$</b>	<b>2,981,120</b>	<b>\$</b>	<b>486,838</b>	<b>\$</b>	<b>470,000</b>	<b>\$</b>	<b>1,645,160</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>235,894</b>	<b>\$</b>	<b>2,351,054</b>	<b>\$</b>	<b>2,837,892</b>	<b>\$</b>	<b>2,957,814</b>	<b>\$</b>	<b>2,861,198</b>

Town of Essex Proposed Capital Budget FY25-FY29

PROJECT NAME	FY 25		FY 26							
	FY25 BALANCE (6/30/25 estimated)	FY26 Additions (CAPITAL TAX, budgeted)	FY26 Additions (Operating or Capital Equip Transfer, budgeted)	FY26 Additions (Grants / Developer Funds, budgeted)	FY26 Additions (Debt Proceeds, budgeted)	FY26 Additions (Transfer between projects, budgeted)	FY26 Additions (TOTAL NON-CAPITAL, budgeted)	FY26 ADDITIONS TOTAL, budgeted	ESTIMATED SPEND FY26	FY26 BALANCE (6/30/26 estimated)
Highway Garage Area Improvements	\$ 25,263	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ 500,000	\$ 500,000	\$ -	\$ 525,263
New Town Municipal Complex	\$ -	\$ 50,000	\$ -	\$ -	\$ 20,000,000	\$ -	\$ 20,000,000	\$ 20,050,000	\$ -	\$ 20,050,000
Library Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Memorial Hall	\$ 2,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,034
Energy-saving projects	\$ 6,548	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 5,048
Historic Water Tower	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Tree Farm Improvements	\$ 38,791	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,791
Clerk Records Preservation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Essex Police Station	\$ 39,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 19,179
Building Facilities Needs	\$ 1,483	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,483
Fire Department Building	\$ 38,911	\$ -	\$ -	\$ -	\$ 20,000,000	\$ -	\$ 20,000,000	\$ 20,000,000	\$ -	\$ 20,038,911
New Salt Shed	\$ 50,000	\$ 150,000	\$ -	\$ 75,000	\$ -	\$ 150,000	\$ 225,000	\$ 375,000	\$ 300,000	\$ 125,000
<b><i>SUBTOTAL BUILDINGS</i></b>	<b>\$ 217,210</b>	<b>\$ 200,000</b>	<b>\$ -</b>	<b>\$ 75,000</b>	<b>\$ 40,500,000</b>	<b>\$ 150,000</b>	<b>\$ 40,725,000</b>	<b>\$ 40,925,000</b>	<b>\$ 321,500</b>	<b>\$ 40,820,710</b>
Road Reconstruction	\$ (40,923)	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ 225,000	\$ (115,923)
Gravel Roads Improvements	\$ 15,509	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 15,000	\$ 20,509
Roads relating to new Municipal Center	\$ -	\$ -	\$ -	\$ -	\$ 1,600,000	\$ -	\$ 1,600,000	\$ 1,600,000	\$ 600,000	\$ 1,000,000
DESIGNATED FUNDS - VT15/Allen Martin Drive	\$ 8,494	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,494
DESIGNATED FUNDS - West Sleepy Hollow Rd - Paving	\$ 66,287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,287
DESIGNATED FUNDS - West Sleepy Hollow Rd - Gravel	\$ 12,585	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,585
DESIGNATED FUNDS - WSHR - Road Maintenance	\$ 6,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,750
DESIGNATED FUNDS - Susie Willson Corridor	\$ 3,519	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,519
DESIGNATED FUNDS - Town Center Traffic Improvements	\$ 67,303	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,303
DESIGNATED FUNDS - Town Center Common	\$ 52,861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,861
DESIGNATED FUNDS - Woodlands II Stub Road	\$ 9,849	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,849
DESIGNATED FUNDS - Hanley Road	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
<b><i>SUBTOTAL HIGHWAYS</i></b>	<b>\$ 203,134</b>	<b>\$ 170,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,600,000</b>	<b>\$ -</b>	<b>\$ 1,600,000</b>	<b>\$ 1,770,000</b>	<b>\$ 840,000</b>	<b>\$ 1,133,134</b>
PW Major Equipment	\$ (105,031)	\$ 55,000	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000	\$ 255,000	\$ 336,600	\$ (186,631)
Fire Department, Vehicles	\$ 156,107	\$ 55,000	\$ 150,000	\$ -	\$ -	\$ 200,000	\$ 350,000	\$ 405,000	\$ 175,017	\$ 386,090
Fire Dept, Equipment	\$ 94,878	\$ -	\$ 13,000	\$ -	\$ -	\$ -	\$ 13,000	\$ 13,000	\$ 60,000	\$ 47,878
Police Dept, Equipment	\$ 36,779	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 15,000	\$ 121,779

Parks Vehicles & Equipment	\$ 110,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 80,458
Senior Vans	\$ 60,997	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,997
Admin Pool Vehicle	\$ 6,356	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ -	\$ -	\$ -	\$ 9,356
<b>SUBTOTAL VEHICLES &amp; EQUIPMENT</b>	<b>\$ 360,543</b>	<b>\$ 110,000</b>	<b>\$ 466,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 200,000</b>	<b>\$ 666,000</b>	<b>\$ 776,000</b>	<b>\$ 616,617</b>	<b>\$ 519,926</b>			
Park Asset Replacement Plan	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ 103,000	\$ 103,000	\$ 133,000	\$ 133,000	\$ -	\$ -	\$ -	\$ -
Milfoil Mitigation at Indian Brook	\$ 94,303	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94,303
Indian Brook Dam Repairs	\$ 131,416	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,416
Indian Brook	\$ 41,099	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,099
Firearms Signage	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Rec Impact Fees	\$ 116,364	\$ -	\$ -	\$ 5,000	\$ -	\$ (103,000)	\$ (98,000)	\$ (98,000)	\$ -	\$ -	\$ -	\$ -	\$ 18,364
Cemetery Columbarium	\$ 3,033	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,033
DESIGNATED FUNDS - Woodlands Park/Path	\$ 7,043	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,043
<b>SUBTOTAL PARK FACILITIES</b>	<b>\$ 398,258</b>	<b>\$ 30,000</b>	<b>\$ -</b>	<b>\$ 5,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,000</b>	<b>\$ 35,000</b>	<b>\$ 133,000</b>	<b>\$ 300,258</b>			
VT RT 15 Circ to Mini-Golf Course (Route 15/McDonalds)	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 20,000	\$ -	\$ -	\$ -	\$ -
VT15 from Athens Dr to the Circ	\$ 70,000	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ 90,000
ADA Compliance	\$ 24,786	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ 24,786
General Paths, Walks and Trails	\$ 178,583	\$ 15,000	\$ -	\$ 20,000	\$ -	\$ -	\$ 20,000	\$ 35,000	\$ 50,000	\$ -	\$ -	\$ -	\$ 163,583
DESIGNATED FUNDS - Saxon Hill Master Plan and/or Trails	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,000
SW Road to Pearl St. Park	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
<b>SUBTOTAL PATHS/WALKS/TRAILS</b>	<b>\$ 308,869</b>	<b>\$ 55,000</b>	<b>\$ -</b>	<b>\$ 20,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,000</b>	<b>\$ 75,000</b>	<b>\$ 80,000</b>	<b>\$ 303,869</b>			
Stormwater construction projects	\$ 352,316	\$ 32,062	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,062	\$ 100,000	\$ -	\$ -	\$ -	\$ 284,378
LDS Storm Pond Conversion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2022 UPWP Village Storm Line Inspection Phase 4	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Better Roads Grant	\$ 5,107	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,107
Town Grants in Aid 2024 (7/1/23 - 9/30/24)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2023 UPWP Storm Line Phase 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SUBTOTAL STORMWATER</b>	<b>\$ 367,423</b>	<b>\$ 32,062</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 32,062</b>	<b>\$ 100,000</b>	<b>\$ 299,485</b>			
Equipment Replacement, Digital Records Management	\$ 68,501	\$ -	\$ 4,000	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ 72,501
<b>SUBTOTAL INFORMATION MANAGEMENT</b>	<b>\$ 68,501</b>	<b>\$ -</b>	<b>\$ 4,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,000</b>	<b>\$ 4,000</b>	<b>\$ -</b>	<b>\$ 72,501</b>			
Natural Resources Management	\$ 24,588	\$ 11,486	\$ -	\$ 4,600	\$ -	\$ -	\$ 4,600	\$ 16,086	\$ 22,968	\$ -	\$ -	\$ -	\$ 17,706
<b>SUBTOTAL NATURAL RESOURCES MANAGEMENT</b>	<b>\$ 24,588</b>	<b>\$ 11,486</b>	<b>\$ -</b>	<b>\$ 4,600</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,600</b>	<b>\$ 16,086</b>	<b>\$ 22,968</b>	<b>\$ 17,706</b>			
Undesignated Funds	\$ 912,674	\$ -	\$ -	\$ 75,000	\$ -	\$ (350,000)	\$ (275,000)	\$ (275,000)	\$ -	\$ -	\$ -	\$ -	\$ 637,674
<b>Undesignated</b>	<b>\$ 912,674</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 75,000</b>	<b>\$ -</b>	<b>\$ (350,000)</b>	<b>\$ (275,000)</b>	<b>\$ (275,000)</b>	<b>\$ -</b>	<b>\$ 637,674</b>			
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 2,861,198</b>	<b>\$ 608,548</b>	<b>\$ 470,000</b>	<b>\$ 179,600</b>	<b>\$ 42,100,000</b>	<b>\$ -</b>	<b>\$ 42,749,600</b>	<b>\$ 43,358,148</b>	<b>\$ 2,114,085</b>	<b>\$ 44,105,261</b>			

Town of Essex Proposed Capital Budget FY25-FY29

PROJECT NAME	FY 26		FY 27								
	FY26 BALANCE (6/30/26 estimated)	FY27 Additions (CAPITAL TAX, budgeted)	FY27 Additions (Operating or Capital Equip Transfer, budgeted)	FY27 Additions (Grants / Developer Funds, budgeted)	FY27 Additions (Debt Proceeds, budgeted)	FY27 Additions (Transfer between projects, budgeted)	FY27 Additions (TOTAL NON-CAPITAL, budgeted)	FY27 ADDITIONS TOTAL, budgeted	ESTIMATED SPEND FY27	FY27 BALANCE (6/30/27 estimated)	
Highway Garage Area Improvements	\$ 525,263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400,000	\$ 125,263	
New Town Municipal Complex	\$ 20,050,000	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ 7,500,000	\$ 12,600,000	
Library Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Memorial Hall	\$ 2,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,034	
Energy-saving projects	\$ 5,048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 3,548	
Historic Water Tower	\$ 15,000	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ 30,000	
Tree Farm Improvements	\$ 38,791	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,791	
Clerk Records Preservation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Essex Police Station	\$ 19,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,179	
Building Facilities Needs	\$ 1,483	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,483	
Fire Department Building	\$ 20,038,911	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,538,911	\$ 12,500,000	
New Salt Shed	\$ 125,000	\$ 100,000	\$ -	\$ 75,000	\$ -	\$ -	\$ 75,000	\$ 175,000	\$ 300,000	\$ -	
<b><i>SUBTOTAL BUILDINGS</i></b>	<b>\$ 40,820,710</b>	<b>\$ 165,000</b>	<b>\$ -</b>	<b>\$ 75,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 75,000</b>	<b>\$ 240,000</b>	<b>\$ 15,740,411</b>	<b>\$ 25,320,299</b>	
Road Reconstruction	\$ (115,923)	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ 250,000	\$ (215,923)	
Gravel Roads Improvements	\$ 20,509	\$ 17,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,500	\$ 15,000	\$ 23,009	
Roads relating to new Municipal Center	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400,000	\$ 600,000	
DESIGNATED FUNDS - VT15/Allen Martin Drive	\$ 8,494	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,494	
DESIGNATED FUNDS - West Sleepy Hollow Rd - Paving	\$ 66,287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,287	
DESIGNATED FUNDS - West Sleepy Hollow Rd - Gravel	\$ 12,585	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,585	
DESIGNATED FUNDS - WSHR - Road Maintenance	\$ 6,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,750	
DESIGNATED FUNDS - Susie Willson Corridor	\$ 3,519	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,519	
DESIGNATED FUNDS - Town Center Traffic Improvements	\$ 67,303	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,303	
DESIGNATED FUNDS - Town Center Common	\$ 52,861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,861	
DESIGNATED FUNDS - Woodlands II Stub Road	\$ 9,849	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,849	
DESIGNATED FUNDS - Hanley Road	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900	
<b><i>SUBTOTAL HIGHWAYS</i></b>	<b>\$ 1,133,134</b>	<b>\$ 167,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 167,500</b>	<b>\$ 665,000</b>	<b>\$ 635,634</b>	
PW Major Equipment	\$ (186,631)	\$ 45,000	\$ 230,000	\$ -	\$ -	\$ -	\$ 230,000	\$ 275,000	\$ 233,000	\$ (144,631)	
Fire Department, Vehicles	\$ 386,090	\$ 45,000	\$ 127,500	\$ -	\$ -	\$ -	\$ 127,500	\$ 172,500	\$ 175,017	\$ 383,573	

Fire Dept, Equipment	\$ 47,878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,878
Police Dept, Equipment	\$ 121,779	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 400,000	\$ -	\$ -	\$ -	\$ (178,221)
Parks Vehicles & Equipment	\$ 80,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ 50,458
Senior Vans	\$ 60,997	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,997
Admin Pool Vehicle	\$ 9,356	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ 12,356
<b><i>SUBTOTAL VEHICLES &amp; EQUIPMENT</i></b>	<b>\$ 519,926</b>	<b>\$ 90,000</b>	<b>\$ 460,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 460,500</b>	<b>\$ 550,500</b>	<b>\$ 838,017</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 232,409</b>
Park Asset Replacement Plan	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 80,000	\$ -	\$ -	\$ -	\$ (50,000)
Milfoil Mitigation at Indian Brook	\$ 94,303	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94,303
Indian Brook Dam Repairs	\$ 131,416	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,416
Indian Brook	\$ 41,099	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,099
Firearms Signage	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Rec Impact Fees	\$ 18,364	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ 23,364
Cemetery Columbarium	\$ 3,033	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,033
DESIGNATED FUNDS - Woodlands Park/Path	\$ 7,043	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,043
<b><i>SUBTOTAL PARK FACILITIES</i></b>	<b>\$ 300,258</b>	<b>\$ 30,000</b>	<b>\$ -</b>	<b>\$ 5,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,000</b>	<b>\$ 35,000</b>	<b>\$ 80,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 255,258</b>
VT RT 15 Circ to Mini-Golf Course (Route 15/McDonalds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
VT15 from Athens Dr to the Circ	\$ 90,000	\$ 75,000	\$ -	\$ 1,200,000	\$ -	\$ -	\$ -	\$ 1,200,000	\$ 1,275,000	\$ 100,000	\$ -	\$ -	\$ -	\$ 1,265,000
ADA Compliance	\$ 24,786	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,786
General Paths, Walks and Trails	\$ 163,583	\$ 45,000	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000	\$ 65,000	\$ 50,000	\$ -	\$ -	\$ -	\$ 178,583
DESIGNATED FUNDS - Saxon Hill Master Plan and/or Trails	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,000
SW Road to Pearl St. Park	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
<b><i>SUBTOTAL PATHS/WALKS/TRAILS</i></b>	<b>\$ 303,869</b>	<b>\$ 120,000</b>	<b>\$ -</b>	<b>\$ 1,220,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,220,000</b>	<b>\$ 1,340,000</b>	<b>\$ 150,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,493,869</b>
Stormwater construction projects	\$ 284,378	\$ 30,612	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,612	\$ 150,000	\$ -	\$ -	\$ -	\$ 164,990
LDS Storm Pond Conversion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2022 UPWP Village Storm Line Inspection Phase 4	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Better Roads Grant	\$ 5,107	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,107
Town Grants in Aid 2024 (7/1/23 - 9/30/24)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2023 UPWP Storm Line Phase 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b><i>SUBTOTAL STORMWATER</i></b>	<b>\$ 299,485</b>	<b>\$ 30,612</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,612</b>	<b>\$ 150,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 180,097</b>
Equipment Replacement, Digital Records Management	\$ 72,501	\$ -	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ 76,501
<b><i>SUBTOTAL INFORMATION MANAGEMENT</i></b>	<b>\$ 72,501</b>	<b>\$ -</b>	<b>\$ 4,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,000</b>	<b>\$ 4,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 76,501</b>
Natural Resources Management	\$ 17,706	\$ 10,000	\$ 5,500	\$ 4,600	\$ -	\$ -	\$ -	\$ 10,100	\$ 20,100	\$ 22,968	\$ -	\$ -	\$ -	\$ 14,838
<b><i>SUBTOTAL NATURAL RESOURCES MANAGEMENT</i></b>	<b>\$ 17,706</b>	<b>\$ 10,000</b>	<b>\$ 5,500</b>	<b>\$ 4,600</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,100</b>	<b>\$ 20,100</b>	<b>\$ 22,968</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,838</b>
Undesignated Funds	\$ 637,674	\$ -	\$ -	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000	\$ 75,000	\$ 0	\$ -	\$ -	\$ -	\$ 712,674
<b><i>Undesignated</i></b>	<b>\$ 637,674</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 75,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 75,000</b>	<b>\$ 75,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 712,674</b>
<b><i>TOTAL GOVERNMENTAL ACTIVITIES</i></b>	<b>\$ 44,105,261</b>	<b>\$ 613,112</b>	<b>\$ 470,000</b>	<b>\$ 1,379,600</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,849,600</b>	<b>\$ 2,462,712</b>	<b>\$ 17,646,396</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 28,921,577</b>

Town of Essex Proposed Capital Budget FY25-FY29

PROJECT NAME	FY 27	FY 28									
	FY27 BALANCE (6/30/27 estimated)	FY28 Additions (CAPITAL TAX, budgeted)	FY28 Additions (Operating or Capital Equip Transfer, budgeted)	FY28 Additions (Grants / Developer Funds, budgeted)	FY28 Additions (Debt Proceeds, budgeted)	FY28 Additions (Transfer between projects, budgeted)	FY28 Additions (TOTAL NON- CAPITAL, budgeted)	FY28 ADDITIONS TOTAL, budgeted	ESTIMATED SPEND FY28	FY28 BALANCE (6/30/28 estimated)	
Highway Garage Area Improvements	\$ 125,263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,263	\$ -	
New Town Municipal Complex	\$ 12,600,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500,000	\$ 5,100,000		
Library Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Memorial Hall	\$ 2,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,034	\$ -		
Energy-saving projects	\$ 3,548	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 2,048		
Historic Water Tower	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000		
Tree Farm Improvements	\$ 38,791	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,791		
Clerk Records Preservation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Essex Police Station	\$ 19,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,179		
Building Facilities Needs	\$ 1,483	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,483		
Fire Department Building	\$ 12,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500,000	\$ 5,000,000		
New Salt Shed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
<b><i>SUBTOTAL BUILDINGS</i></b>	<b>\$ 25,320,299</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,128,797</b>	<b>\$ 10,191,502</b>		
Road Reconstruction	\$ (215,923)	\$ 203,375	\$ -	\$ -	\$ -	\$ -	\$ 203,375	\$ 225,000	\$ (237,548)		
Gravel Roads Improvements	\$ 23,009	\$ 17,500	\$ -	\$ -	\$ -	\$ -	\$ 17,500	\$ 15,000	\$ 25,509		
Roads relating to new Municipal Center	\$ 600,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400,000	\$ 200,000		
DESIGNATED FUNDS - VT15/Allen Martin Drive	\$ 8,494	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,494		
DESIGNATED FUNDS - West Sleepy Hollow Rd - Paving	\$ 66,287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,287		
DESIGNATED FUNDS - West Sleepy Hollow Rd - Gravel	\$ 12,585	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,585		
DESIGNATED FUNDS - WSHR - Road Maintenance	\$ 6,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,750		
DESIGNATED FUNDS - Susie Willson Corridor	\$ 3,519	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,519		
DESIGNATED FUNDS - Town Center Traffic Improvements	\$ 67,303	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,303		
DESIGNATED FUNDS - Town Center Common	\$ 52,861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,861		
DESIGNATED FUNDS - Woodlands II Stub Road	\$ 9,849	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,849		
DESIGNATED FUNDS - Hanley Road	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900		
<b><i>SUBTOTAL HIGHWAYS</i></b>	<b>\$ 635,634</b>	<b>\$ 220,875</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 220,875</b>	<b>\$ 640,000</b>	<b>\$ 216,509</b>		
PW Major Equipment	\$ (144,631)	\$ 95,000	\$ 250,000	\$ -	\$ -	\$ -	\$ 250,000	\$ 345,000	\$ (193,631)		
Fire Department, Vehicles	\$ 383,573	\$ 95,000	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000	\$ 295,000	\$ 503,556		

Fire Dept, Equipment	\$ 47,878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,878
Police Dept, Equipment	\$ (178,221)	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ 15,000	\$ -	\$ -	\$ (173,221)
Parks Vehicles & Equipment	\$ 50,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ -	\$ -	\$ 20,458
Senior Vans	\$ 60,997	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,997
Admin Pool Vehicle	\$ 12,356	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ -	\$ -	\$ -	\$ 16,356
<b>SUBTOTAL VEHICLES &amp; EQUIPMENT</b>	<b>\$ 232,409</b>	<b>\$ 194,000</b>	<b>\$ 470,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 470,000</b>	<b>\$ 664,000</b>	<b>\$ 614,017</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 282,392</b>
Park Asset Replacement Plan	\$ (50,000)	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000	\$ -	\$ -	\$ (50,000)
Milfoil Mitigation at Indian Brook	\$ 94,303	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94,303
Indian Brook Dam Repairs	\$ 131,416	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,416
Indian Brook	\$ 41,099	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,099
Firearms Signage	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Rec Impact Fees	\$ 23,364	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -	\$ 28,364
Cemetery Columbarium	\$ 3,033	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,033
DESIGNATED FUNDS - Woodlands Park/Path	\$ 7,043	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,043
<b>SUBTOTAL PARK FACILITIES</b>	<b>\$ 255,258</b>	<b>\$ 30,000</b>	<b>\$ -</b>	<b>\$ 5,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,000</b>	<b>\$ 35,000</b>	<b>\$ 30,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 260,258</b>
VT RT 15 Circ to Mini-Golf Course (Route 15/McDonalds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
VT15 from Athens Dr to the Circ	\$ 1,265,000	\$ 85,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000	\$ 1,350,000	\$ -	\$ -	\$ -
ADA Compliance	\$ 24,786	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,786
General Paths, Walks and Trails	\$ 178,583	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ 128,583
DESIGNATED FUNDS - Saxon Hill Master Plan and/or Trails	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,000
SW Road to Pearl St. Park	\$ 7,500	\$ 27,000	\$ -	\$ -	\$ -	\$ -	\$ 12,912	\$ 12,912	\$ 39,912	\$ 40,000	\$ -	\$ -	\$ 7,412
<b>SUBTOTAL PATHS/WALKS/TRAILS</b>	<b>\$ 1,493,869</b>	<b>\$ 112,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,912</b>	<b>\$ 12,912</b>	<b>\$ 124,912</b>	<b>\$ 1,440,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 178,781</b>
Stormwater construction projects	\$ 164,990	\$ 49,835	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,835	\$ 150,000	\$ -	\$ -	\$ 64,825
LDS Storm Pond Conversion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2022 UPWP Village Storm Line Inspection Phase 4	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Better Roads Grant	\$ 5,107	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,107
Town Grants in Aid 2024 (7/1/23 - 9/30/24)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2023 UPWP Storm Line Phase 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SUBTOTAL STORMWATER</b>	<b>\$ 180,097</b>	<b>\$ 49,835</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 49,835</b>	<b>\$ 150,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 79,932</b>
Equipment Replacement, Digital Records Management	\$ 76,501	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,501
<b>SUBTOTAL INFORMATION MANAGEMENT</b>	<b>\$ 76,501</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 76,501</b>
Natural Resources Management	\$ 14,838	\$ 11,000	\$ -	\$ 4,600	\$ -	\$ -	\$ 4,600	\$ 15,600	\$ 22,968	\$ -	\$ -	\$ -	\$ 7,470
<b>SUBTOTAL NATURAL RESOURCES MANAGEMENT</b>	<b>\$ 14,838</b>	<b>\$ 11,000</b>	<b>\$ -</b>	<b>\$ 4,600</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,600</b>	<b>\$ 15,600</b>	<b>\$ 22,968</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,470</b>
Undesignated Funds	\$ 712,674	\$ -	\$ -	\$ 75,000	\$ -	\$ (12,912)	\$ 62,088	\$ 62,088	\$ -	\$ -	\$ -	\$ -	\$ 774,762
<b>Undesignated</b>	<b>\$ 712,674</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 75,000</b>	<b>\$ -</b>	<b>\$ (12,912)</b>	<b>\$ 62,088</b>	<b>\$ 62,088</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 774,762</b>
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 28,921,577</b>	<b>\$ 617,710</b>	<b>\$ 470,000</b>	<b>\$ 84,600</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 554,600</b>	<b>\$ 1,172,310</b>	<b>\$ 18,025,782</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,068,105</b>

Town of Essex Proposed Capital Budget FY25-FY29

PROJECT NAME	FY 28	FY 29							
	FY28 BALANCE (6/30/28 estimated)	FY29 Additions (CAPITAL TAX, budgeted)	FY29 Additions (Operating or Capital Equip Transfer, budgeted)	FY29 Additions (Grants / Developer Funds, budgeted)	FY29 Additions (Transfer between projects, budgeted)	FY29 Additions (TOTAL NON- CAPITAL, budgeted)	FY29 ADDITIONS TOTAL, budgeted	ESTIMATED SPEND FY29	FY29 BALANCE (6/30/29 estimated)
Highway Garage Area Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New Town Municipal Complex	\$ 5,100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,200,000	\$ (100,000)
Library Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Memorial Hall	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Energy-saving projects	\$ 2,048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 548
Historic Water Tower	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Tree Farm Improvements	\$ 38,791	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,791
Clerk Records Preservation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Essex Police Station	\$ 19,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,179
Building Facilities Needs	\$ 1,483	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,483
Fire Department Building	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000	\$ -
New Salt Shed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b><i>SUBTOTAL BUILDINGS</i></b>	<b>\$ 10,191,502</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,201,500</b>	<b>\$ (9,999)</b>
Road Reconstruction	\$ (237,548)	\$ 144,109	\$ -	\$ -	\$ -	\$ -	\$ 144,109	\$ 250,000	\$ (343,439)
Gravel Roads Improvements	\$ 25,509	\$ 17,500	\$ -	\$ -	\$ -	\$ -	\$ 17,500	\$ 15,000	\$ 28,009
Roads relating to new Municipal Center	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -
DESIGNATED FUNDS - VT15/Allen Martin Drive	\$ 8,494	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,494
DESIGNATED FUNDS - West Sleepy Hollow Rd - Paving	\$ 66,287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,287
DESIGNATED FUNDS - West Sleepy Hollow Rd - Gravel	\$ 12,585	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,585
DESIGNATED FUNDS - WSHR - Road Maintenance	\$ 6,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,750
DESIGNATED FUNDS - Susie Willson Corridor	\$ 3,519	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,519
DESIGNATED FUNDS - Town Center Traffic Improvements	\$ 67,303	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,303
DESIGNATED FUNDS - Town Center Common	\$ 52,861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,861
DESIGNATED FUNDS - Woodlands II Stub Road	\$ 9,849	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,849
DESIGNATED FUNDS - Hanley Road	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
<b><i>SUBTOTAL HIGHWAYS</i></b>	<b>\$ 216,509</b>	<b>\$ 161,609</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 161,609</b>	<b>\$ 465,000</b>	<b>\$ (86,882)</b>
PW Major Equipment	\$ (193,631)	\$ 160,000	\$ 250,000	\$ -	\$ -	\$ 250,000	\$ 410,000	\$ 325,000	\$ (108,631)
Fire Department, Vehicles	\$ 503,556	\$ 140,000	\$ 200,000	\$ 100,000	\$ -	\$ 300,000	\$ 440,000	\$ 1,272,953	\$ (329,397)

Fire Dept, Equipment	\$ 47,878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,878
Police Dept, Equipment	\$ (173,221)	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ -	\$ -	\$ (153,221)
Parks Vehicles & Equipment	\$ 20,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,458
Senior Vans	\$ 60,997	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ -	\$ 50,997
Admin Pool Vehicle	\$ 16,356	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ -	\$ -	\$ -	\$ 20,356
<b>SUBTOTAL VEHICLES &amp; EQUIPMENT</b>	<b>\$ 282,392</b>	<b>\$ 304,000</b>	<b>\$ 470,000</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ 570,000</b>	<b>\$ 874,000</b>	<b>\$ 1,607,953</b>	<b>\$ (451,561)</b>			
Park Asset Replacement Plan	\$ (50,000)	\$ 30,000	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ 55,000	\$ 5,000	\$ -	\$ -	\$ -	\$ -
Milfoil Mitigation at Indian Brook	\$ 94,303	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94,303
Indian Brook Dam Repairs	\$ 131,416	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,416
Indian Brook	\$ 41,099	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,099
Firearms Signage	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Rec Impact Fees	\$ 28,364	\$ -	\$ -	\$ 5,000	\$ (25,000)	\$ (20,000)	\$ (20,000)	\$ -	\$ -	\$ -	\$ -	\$ 8,364
Cemetery Columbarium	\$ 3,033	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,033
DESIGNATED FUNDS - Woodlands Park/Path	\$ 7,043	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,043
<b>SUBTOTAL PARK FACILITIES</b>	<b>\$ 260,258</b>	<b>\$ 30,000</b>	<b>\$ -</b>	<b>\$ 5,000</b>	<b>\$ -</b>	<b>\$ 5,000</b>	<b>\$ 35,000</b>	<b>\$ 5,000</b>	<b>\$ 290,258</b>			
VT RT 15 Circ to Mini-Golf Course (Route 15/McDonalds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
VT15 from Athens Dr to the Circ	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ 50,000	\$ -	\$ -	\$ -	\$ -
ADA Compliance	\$ 24,786	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,786
General Paths, Walks and Trails	\$ 128,583	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ 78,583
DESIGNATED FUNDS - Saxon Hill Master Plan and/or Trails	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,000
SW Road to Pearl St. Park	\$ 7,412	\$ 20,000	\$ -	\$ -	\$ 12,912	\$ 12,912	\$ 32,912	\$ 40,000	\$ -	\$ -	\$ -	\$ 324
<b>SUBTOTAL PATHS/WALKS/TRAILS</b>	<b>\$ 178,781</b>	<b>\$ 70,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,912</b>	<b>\$ 12,912</b>	<b>\$ 82,912</b>	<b>\$ 140,000</b>	<b>\$ 121,693</b>			
Stormwater construction projects	\$ 64,825	\$ 45,734	\$ -	\$ -	\$ -	\$ -	\$ 45,734	\$ 150,000	\$ -	\$ -	\$ -	\$ (39,441)
LDS Storm Pond Conversion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2022 UPWP Village Storm Line Inspection Phase 4	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Better Roads Grant	\$ 5,107	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,107
Town Grants in Aid 2024 (7/1/23 - 9/30/24)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2023 UPWP Storm Line Phase 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SUBTOTAL STORMWATER</b>	<b>\$ 79,932</b>	<b>\$ 45,734</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 45,734</b>	<b>\$ 150,000</b>	<b>\$ (24,334)</b>			
Equipment Replacement, Digital Records Management	\$ 76,501	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,501
<b>SUBTOTAL INFORMATION MANAGEMENT</b>	<b>\$ 76,501</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 76,501</b>
Natural Resources Management	\$ 7,470	\$ 11,000	\$ -	\$ 4,600	\$ -	\$ 4,600	\$ 15,600	\$ 22,968	\$ -	\$ -	\$ -	\$ 102
<b>SUBTOTAL NATURAL RESOURCES MANAGEMENT</b>	<b>\$ 7,470</b>	<b>\$ 11,000</b>	<b>\$ -</b>	<b>\$ 4,600</b>	<b>\$ -</b>	<b>\$ 4,600</b>	<b>\$ 15,600</b>	<b>\$ 22,968</b>	<b>\$ 102</b>			
Undesignated Funds	\$ 774,762	\$ -	\$ -	\$ 75,000	\$ (12,912)	\$ 62,088	\$ 62,088	\$ -	\$ -	\$ -	\$ -	\$ 836,850
<b>Undesignated</b>	<b>\$ 774,762</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 75,000</b>	<b>\$ (12,912)</b>	<b>\$ 62,088</b>	<b>\$ 62,088</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 836,850</b>
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 12,068,105</b>	<b>\$ 622,343</b>	<b>\$ 470,000</b>	<b>\$ 184,600</b>	<b>\$ -</b>	<b>\$ 654,600</b>	<b>\$ 1,276,943</b>	<b>\$ 12,592,421</b>	<b>\$ 752,627</b>			

Estimation of costs by fiscal year

		Future Cost	Replacement	Lifepsan	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
15Engine1	2017	\$ 1,200,000.00	2032	15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200,000	\$ -	\$ -	\$ -	\$ -	
15Engine2	2021	\$ 1,100,000.00	2035	15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,100,000	\$ -	
15Engine3	2014	\$ 1,200,000.00	2029	15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
15Tanker1	2017	\$ 950,000.00	2042	25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
15Car10	2011	\$ 60,000.00	2024	10	\$ -	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
New car 10		\$ 120,000.00	2034	10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120,000	\$ -	\$ -	
15Car12	2010	\$ 94,663.43	2024	20	\$ -	\$ 94,663	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
New car 12		\$ 300,000.00	2044	20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Current Financed Truck payments</b>					\$ 175,017	\$ 175,017	\$ 175,017	\$ 175,017	\$ 175,017	\$ 175,017	\$ 72,953	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total Annual Expenses / Outflows</b>					\$ -	\$ 329,680	\$ 175,017	\$ 175,017	\$ 175,017	\$ 175,017	\$ 1,272,953	\$ -	\$ -	\$ -	\$ 1,200,000	\$ -	\$ 120,000	\$ 1,100,000	\$ -

Summary of Capital Fire Vehicles line item with possible revenue streams:

Fund Balance - Begin FY	\$ 260,820	\$ 260,803	\$ 126,123	\$ 156,106	\$ 386,089	\$ 383,572	\$ 503,555	\$ (329,398)	\$ 145,602	\$ 620,602	\$ (4,398)	\$ 470,602	\$ 825,602	\$ 300,602
Revenue (Op transfers)	\$ 175,000	\$ 175,000	\$ 175,000	\$ 150,000	\$ 127,500	\$ 200,000	\$ 200,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
Illustrative Capital Tax			\$ 30,000	\$ 55,000	\$ 45,000	\$ 95,000	\$ 140,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000
Transfer from Unassigned Capital			\$ -	\$ 200,000										
Fund Balance assignment proposed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Asset Sale estimate	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -
less: Annual Expenses	\$ 175,017	\$ 329,680	\$ 175,017	\$ 175,017	\$ 175,017	\$ 175,017	\$ 1,272,953	\$ -	\$ -	\$ 1,200,000	\$ -	\$ 120,000	\$ 1,100,000	\$ -
Fund Balance - End of FY	\$ 260,803	\$ 126,123	\$ 156,106	\$ 386,089	\$ 383,572	\$ 503,555	\$ (329,398)	\$ 145,602	\$ 620,602	\$ (4,398)	\$ 470,602	\$ 825,602	\$ 300,602	\$ 775,602
15 Engine 1 (replace FY32)	\$ 640,000	\$ 720,000	\$ 800,000	\$ 880,000	\$ 960,000	\$ 1,040,000	\$ 1,120,000	\$ 1,200,000	\$ -	\$ 80,000	\$ 160,000	\$ 240,000	\$ 320,000	
15 Engine 2 (replace FY35)	\$ 293,333	\$ 366,667	\$ 440,000	\$ 513,333	\$ 586,667	\$ 660,000	\$ 733,333	\$ 806,667	\$ 880,000	\$ 953,333	\$ 1,026,667	\$ -	\$ 73,333	
15 Engine 3 (replace FY29)	\$ 800,000	\$ 880,000	\$ 960,000	\$ 1,040,000	\$ 1,120,000	\$ -	\$ 80,000	\$ 160,000	\$ 240,000	\$ 320,000	\$ 400,000	\$ 480,000	\$ 560,000	
15 Tanker 1 (replace FY42)	\$ 266,000	\$ 304,000	\$ 342,000	\$ 380,000	\$ 418,000	\$ 456,000	\$ 494,000	\$ 532,000	\$ 570,000	\$ 608,000	\$ 646,000	\$ 684,000	\$ 722,000	
New Car 10 (replace FY24 & FY39)	\$ -	\$ 12,000	\$ 24,000	\$ 36,000	\$ 48,000	\$ 60,000	\$ 72,000	\$ 84,000	\$ 96,000	\$ 108,000	\$ 120,000	\$ 132,000	\$ 144,000	
New Car 12 (replace FY24 & FY44)	\$ -	\$ 15,000	\$ 30,000	\$ 45,000	\$ 60,000	\$ 75,000	\$ 90,000	\$ 105,000	\$ 120,000	\$ 135,000	\$ 150,000	\$ 165,000	\$ 180,000	
Fund Balance should be...	\$ 1,999,333	\$ 2,297,667	\$ 2,596,000	\$ 2,894,333	\$ 3,192,667	\$ 2,291,000	\$ 2,589,333	\$ 2,887,667	\$ 1,906,000	\$ 2,204,333	\$ 2,502,667	\$ 1,701,000	\$ 1,999,333	
Funding Shortfall / coverage	\$ (1,873,210)	\$ (2,141,561)	\$ (2,209,911)	\$ (2,510,761)	\$ (2,689,112)	\$ (2,620,398)	\$ (2,443,731)	\$ (2,267,065)	\$ (1,910,398)	\$ (1,733,731)	\$ (1,677,065)	\$ (1,400,398)	\$ (1,223,731)	

## All Equipment Savings Schedule

Updated: 12/15/23

Fiscal Year	actual	budget	projected	projected	Annual Saving							
Asset	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032		
Building Mngr Truck (10)	31,500		4,845	9,690	14,534	19,379	24,224	29,069	33,914	38,758		\$ 4,845
Car 21 PW Admin (10)	28,000	31,500		4,845	9,690	14,534	19,379	24,224	29,069	33,914		\$ 4,845
Excavator to replace backhoe (15)	99,000	108,000	117,000	126,000		9,000	18,000	27,000	36,000	45,000		\$ 9,000
Loader 219 (10)	205,526		31,611	63,221	94,832	126,442	158,053	189,663	221,274	252,885		\$ 31,611
Pickup 27 (10)	12,000	18,000	24,000	30,000	36,000	42,000	48,000	54,000		6,000		\$ 6,000
Road Grader (17)	23,368	46,735	70,103	93,471	116,839	140,206	163,574	186,942	210,310	233,677		\$ 23,368
Sidewalk Plow Lease	87,000	104,400	121,800	139,200	156,600		17,400	34,800	52,200	69,600		\$ 17,400
Sidewalk Snow Plow	19,000	38,000	57,000	76,000	95,000	114,000	133,000	152,000	171,000			\$ 19,000
Skid Steer (20) leased July 2020	14,982	19,976	24,970	29,963	34,957	39,951	44,945	49,939	54,933	59,927		\$ 4,994
Street Sweeper (11)	147,727	177,273	206,818	236,364	265,909	295,455		29,545	59,091	88,636		\$ 29,545
Truck 102 (9)	33,333	40,000	46,667	53,333		6,667	13,333	20,000	26,667	33,333		\$ 6,667
Truck 103 (10)	47,000	70,500	94,000	117,500	141,000	164,500	188,000	211,500		23,500		\$ 23,500
Truck 104 (9)	139,440	169,128		29,688	59,376	89,064	118,752	148,440	178,128	207,816		\$ 29,688
Truck 105 (9)	51,111	76,667	102,222	127,778	153,333	178,889	204,444		25,556	51,111		\$ 25,556
Truck 106 (8)	82,500	110,000	137,500	165,000	192,500		27,500	55,000	82,500	110,000		\$ 27,500
Truck 107 (10)	69,000	92,000	115,000	138,000	161,000	184,000	207,000		23,000	46,000		\$ 23,000
Truck 108 (9)	140,000	163,333	186,667		23,333	46,667	70,000	93,333	116,667	140,000		\$ 23,333
Truck 112 (10)	88,620	101,280	113,940		12,660	25,320	37,980	50,640	63,300	75,960		\$ 12,660
Truck 123 (9)		22,778	45,556	68,333	91,111	113,889	136,667	159,444	182,222			\$ 22,778
Truck 25 (10)	29,249	34,624		5,376	10,751	16,127	21,503	26,878	32,254	37,630		\$ 5,376
Truck 26 (9)	21,111	25,333	29,556	33,778		4,222	8,444	12,667	16,889	21,111		\$ 4,222
<b>other</b>	3,000											
<b>Total FB Reserve target</b>	<b>1,372,467</b>	<b>1,449,527</b>	<b>1,529,253</b>	<b>1,547,540</b>	<b>1,669,426</b>	<b>1,630,313</b>	<b>1,660,199</b>	<b>1,555,086</b>	<b>1,614,972</b>	<b>1,574,859</b>		<b>354,887</b> Vehicle list
												<b>33,905</b> Trade-in avg.
												<b>320,982</b> Annual Funding
<b>Capital Fund Carryover</b>		(110,753)	(71,215)	(105,031)	(186,631)	(144,631)	(193,631)	(108,631)	(243,631)	(188,631)		
<b>Potential Capital Tax</b>		30,000	40,000	55,000	45,000	95,000	160,000	175,000	200,000	225,000		
<b>Potential Operating Transfers</b>		200,000	200,000	200,000	230,000	250,000	250,000	150,000	150,000	150,000		
<b>Other Revenue / trade-ins</b>		73,000										
<b>Anticipated Expenses</b>		263,462	273,816	336,600	233,000	394,000	325,000	460,000	295,000	395,000		
<b>Total Projected Fund Balance</b>	<b>(110,753)</b>	<b>(71,215)</b>	<b>(105,031)</b>	<b>(186,631)</b>	<b>(144,631)</b>	<b>(193,631)</b>	<b>(108,631)</b>	<b>(243,631)</b>	<b>(188,631)</b>	<b>(208,631)</b>		
<b>Fund Balance Shortfall</b>	<b>(1,483,220)</b>	<b>(1,520,742)</b>	<b>(1,634,284)</b>	<b>(1,734,170)</b>	<b>(1,814,057)</b>	<b>(1,823,943)</b>	<b>(1,768,830)</b>	<b>(1,798,716)</b>	<b>(1,803,603)</b>	<b>(1,783,489)</b>		