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Town of Colchester, Vermont

FY21-FY26 Capital Budget Program

Colchester
VERMONT

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Town of Colchester
FY21-FY26 Capital Budget Program
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Town of Colchester
FY21-FY26 Capital Budget Program

EXECUTIVE SUMMARY

The Five Year Capital Budget Program, (CBP), is a multi-year planning tool used to identify and plan for the Town's capital needs. The CBP consists of a capital budget which lists and describes the capital projects to be undertaken during the coming fiscal year, and a capital program which is a plan of capital projects proposed to be undertaken during each of the following five years.

The plan is dynamic in nature and will change from year to year as priorities, needs and funding change. The CBP is a guide for the consideration, selection and development of infrastructure projects such as roads, sidewalks, bike paths, storm drains, sewers, buildings, parks, the acquisition of rolling stock equipment, public safety equipment, computers, copiers and other major office equipment, and communications equipment necessary to provide critical services to the community.

The CBP utilizes a variety of funding sources as authorized by voters or the Town's Selectboard, as well as state and federal grants. The majority of the funding contained within the CBP is from the Town's voter approved multi-year reserve funds. The CBP, or its amendment or repeal, shall be adopted or rejected annually by an act of the Selectboard in accordance with 24 VSA, Chapter 117, §4443.

The Capital Budget Program also serves as a tool to review and authorize spending authority. Since funding is provided through multi-year voter approved capital plans, spending authority does not take place through the annual operating budget approval process. The Capital Budget Program has projects spanning multiple fiscal years that can have planned and unplanned delays.

Spending authority is granted when the Selectboard adopts the Capital Budget Program following a public hearing and consultation with the Planning Commission. Spending authority is for the FY21 Capital Budget, and such authority extends until the project is completed.

Note: The recent consolidation of fire services under the Town of Colchester will eventually result in the development and inclusion of a Fire Equipment Capital Fund. Initial funding for this need has been established by a $172,833.32 transfer from the Town's General Fund as approved by the Colchester Selectboard on June 23, 2020. Additional funds are expected to be deposited in FY21 from the Colchester Fire District 2 and 3 transfer agreements. Given that the funds and related needs are new, the Town Manager shall have authority to spend up to $50,000 on a single capital item without Selectboard approval. Capital purchases over $50,000 shall be approved by the Colchester Selectboard.

FY21 Proposed Capital Budget

The proposed FY21 Capital Budget contains 28 capital projects totaling $1,454,186 in spending. Approximately 22% or $312,959 is expected to come from state and federal grants. The remaining $1,141,227 will be funded by local property tax dollars from voter approved capital plans. A more detailed account of the proposed FY21 expenditures is contained within Sections 2&3 of the CBP.

FY22-FY26 Proposed Capital Program

The 5 year capital program contains a total of $9,817,480 in spending. Approximately 28% or $2,764,625 is expected to come from state and federal grants, as well as development impact fees. The remaining $7,052,855 will be funded by local property tax dollars from voter approved capital plans. A more detailed account of the FY22-FY26 expenditures is contained within sections 2&3 of the CBP.

Project Candidate List

Section 5 of the CBP contains the Project Candidate List. These projects, or types of projects, have been deemed eligible for inclusion in the Capital Budget Program by the Colchester Selectboard. A project is considered eligible when the Selectboard determines that the nature of the project is consistent with the purpose and intent of the planned funding source as approved by voters or otherwise required by law. Through prior assessments associated with the development of the 5 year CBP, over $74 million in unfunded infrastructure needs have been identified. The unfunded capital needs and/or projects are conceptually identified within the candidate list to be funded with local option tax revenues if approved by voters, or other funding sources such as grants or donations.

SECTION 1 - Administrative

1.01 Introduction

The five-year Capital Budget Program, (CBP), is a multi-year planning tool used to identify and plan for the Town's capital needs. The CBP is a means to identify, schedule and track capital projects or acquisitions and provide the Selectboard and staff with the necessary information to determine priorities and assign available resources to these priorities. The CBP consists of a capital budget, which lists and describes the capital projects to be undertaken during the coming fiscal year, the estimated cost of those projects, and the proposed method of financing. The CBP also includes a capital program which 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. Funding authorization for the capital program is accomplished by separate actions in the form of multi-year, voter approved capital plans, voter approved financing

agreements, voter approved debt, or impact fees adopted in accordance with 24 VSA Chapter 131. The capital budget and program, or its amendment or repeal, shall be adopted or rejected annually by an act of the legislative body of the municipality in accordance with 24 VSA, Chapter 117, §4443 and the Town's voter approved multi-year reserve funds.

The plan is dynamic in nature and will change from year to year as priorities, needs and funding change. The CBP is a guide for the consideration, selection and development of roads, sidewalks, bike paths, storm drains, sewers, buildings, parks, rolling stock equipment, public safety equipment, computers, copiers and other major office equipment, and communications equipment necessary to provide critical services to the community. The projects and acquisitions include significant maintenance and replacement of existing infrastructure, facilities, equipment, and the construction of new infrastructure. A variety of funding sources are used, including multi-year, voter approved capital plans, voter approved financing agreements, voter approved debt, voter approved reserve funds, impact fees adopted in accordance with 24 VSA Chapter 131, Local Option Tax revenues as approved by voters, and state and federal grants.

1.02 Legal Authority

VSA, Title 24, Chapter 117, Municipal and Regional Planning and Development, Subchapter 2, Municipal Planning Commission, § 4325, Powers and duties of Planning Commission

Any planning commission created under this chapter may;

(6) Prepare and present a recommended capital budget and program for a period of five years, as set forth under section 4440 of this title, for action by the legislative body, as set forth under section 4443 of this title.

VSA, Title 24, Chapter 117, Municipal and Regional Planning and Development, Subchapter 9, Adoption, Administration, and Enforcement, § 4440, Administration; Finance

(a) Appropriations may be made by any municipality to finance the work of planning commissions, regional planning commissions, administrative officers, appropriate municipal panels, and other officials in the preparation, adoption, administration, and enforcement of development plans and supporting plans, bylaws, capital budgets and programs, and other regulatory and non-regulatory efforts to implement the municipal plan, and to support or oppose, upon appeal to the courts, decisions of an appropriate municipal panel. For these same purposes, any municipality may accept gifts and grants of money and services from private sources and from the state and federal governments.

1.03 Other Legal Requirements

VSA, Title 24, Chapter 131, Impact Fees, § 5203, Procedure

(a) A municipality may levy an impact fee on any new development within its borders provided that it has:
    (1) been confirmed under section 4350 of this title and, after July 1, 1991, adopted a capital budget and program pursuant to chapter 117 of this title.

1.04 Capital Budget Program Description

VSA, Title 24, Chapter 117, Municipal and Regional Planning and Development, Subchapter 8, Non-regulatory Implementation of the Municipal Plan, § 4430, Capital Budget Program

(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:
    a. Any physical betterment or improvement, including furnishings, machinery, apparatus, or equipment for the physical betterment or improvement when first constructed or acquired.
    b. Any preliminary studies and surveys relating to any physical betterment or improvement.
    c. Land or rights in land.
    d. 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 of 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 of duly established reserve funds; the amount, if any, to be financed by impact fees; and the amount to be financed by the issuance 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.

1.05 Definition of Capital Project

For purposes of the CBP, a capital project is defined as any one or more of the following as per Title 24, Chapter 117, §4430:

a. Any physical betterment or improvement, including furnishings, machinery, apparatus, or equipment for the physical betterment or improvement when first constructed or acquired.
b. Any preliminary studies and surveys relating to any physical betterment or improvement.
c. Land or rights in land.
d. Any combination of subdivisions (1), (2), and (3) of this subsection.

1.06 Adoption of Capital Budget Program

VSA, Title 24, Chapter 117, Municipal and Regional Planning and Development, Subchapter 9, Adoption, Administration, and Enforcement, § 4443, Adoption, amendment, or repeal of capital budget and program

(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 the legislative body of a municipality promptly after the final public hearing held under subsection (a) of this section.

1.07 Capital Budget Program Administrative Changes and Amendments

Administrative Amendments

Administrative amendments may be approved by the managers of each capital plan with notice to the Town Manager. These amendments do not require notification and/or approval by the Selectboard. Administrative amendments include;

- The reduction in cost of a previously approved project.
- The removal or deferral of previously approved projects.
- The addition of eligible projects as defined in Section 5.0 of the Capital Budget Program that are; 1) less than $10,000, and 2) do not exceed the amounts available within the capital plan or funding program for the budget year.

Minor Amendments

Minor amendments may be approved by the Town Manager with notification provided to the Selectboard. Minor amendments include:

- Increasing the cost of a previously approved project by no greater than 33%, where the increase does not exceed the amounts available within the capital plan or funding program for the budget year.
- The addition of eligible projects as defined in Section 5.0 of the Capital Budget Program that are; 1) greater than $10,000, and 2) do not exceed the amounts available within the capital plan or funding program for the budget year.

Major Amendments

Major amendments must be approved by the Selectboard prior to the expenditure of capital funds. Major amendments include;

- Increasing a project cost by more than 33% of the previously authorized budget amount, or that exceeds the amounts available within the capital plan or funding program for the budget year.
- The addition of eligible projects as defined in Section 5.0 of the Capital Budget Program that exceeds the amounts available within the capital plan or funding program for the budget year.
- The addition of ineligible projects as defined in Section 5.0 of the Capital Budget Program.

SECTION 2 – Revenue and Expenditure Summary

2.01 - Introduction

The Capital Budget Program relies upon revenues from multiple sources. Funding authorization for the Capital Budget Program is accomplished by separate actions in the form of multi-year, voter approved capital plans or reserve funds, voter approved financing agreements, voter approved debt, or impact fees adopted in accordance with 24 VSA Chapter 131. Other forms of revenues include state and federal grants, equipment sales and trades, Local Option Tax proceeds with voter approval, and other miscellaneous forms of revenue. These funds are separate from the annually authorized general fund operating budget, and are limited for use only for their specified purpose.

Expenditures are limited to those purchases that by definition are considered capital projects. Spending authority is granted when the Selectboard adopts the Capital Budget Program following a public hearing and consultation with the Planning Commission. Spending authority is for the FY21 Capital Budget, and such authority extends until the project is completed. Some of the authorization periods for the funds in this program lapse prior to FY2026.

2.02 - FY21 Capital Budget Revenue Summary

The proposed FY21 Capital Budget contains revenues totaling $1,953,266. Approximately 16% or $312,959 is expected to come from state and federal grants. The remaining $1,640,307 will be funded by local property tax dollars from voter approved capital plans, equipment sales and trades and other revenues. A summary of planned FY21 revenues can be seen below in Table 1.

Table 1: FY21 Capital Budget Revenue Summary

Town of Colchester **FY21 Capital Budget** **Revenue Summary**	**Beginning Fund Balance**	**Program Funding**	**State/ Federal Funding**	**Other Revenues Plan**	**Equipment Sales/ Trades**	**Funding Totals**
Capital Equipment and Facilities Program	$ (58,539)	$ 402,758	$ -	$ 150,000	$ 32,348	$ 526,567
Capital Transportation Program	$ (483,744)	$ 505,840	$ 312,959	$ -	$ -	$ 335,055
Park Capital Program	$ 159,398	$ 109,965	$ -	$ -	$ -	$ 269,363
Recreation Acquisition & Development Plan	$ 288,690	$ 71,298	$ -	$ -	$ -	$ 359,988
Communication Reserve Fund	$ 158,137	$ 25,500	$ -	$ -	$ -	$ 183,637
IT Reserve Fund	$ 110,489	$ 35,000	$ -	$ -	$ -	$ 145,489
Public Safety Capital Program	$ 114,417	$ 18,750	$ -	$ -	$ -	$ 133,167
Totals	$ 288,848	$ 1,169,111	$ 312,959	$ 150,000	$ 32,348	$ 1,953,266

2.03 - FY21 Capital Budget Expenditure Summary

The proposed FY21 Capital Budget contains a total of 28 capital projects totaling $1,454,185. Approximately 22% or $312,959 is expected to come from state and federal grants. The remaining $1,141,226 will be funded by local property tax dollars from voter approved capital plans, equipment sales and trades and other revenues. A summary of planned FY21 expenditures can be seen below in Table 2.

Table 2: FY21 Capital Budget Expenditure Summary

Town of Colchester FY21 Capital Budget Expenditure Summary	Capital Equipment Program	Capital Facilities Program	Capital Trans. Program	Park Capital Plan	Rec. Acquisition Develop. Fund	Tech. Reserve Fund	Comm. Reserve Fund	Public Safety Capital Program	State & Federal Grants	Project Totals
HI-6: Dump Truck	$ 11,139									$ 11,139
P-4: Patrol SUV	$ 46,826									$ 46,826
P-5: Patrol SUV	$ 46,826									$ 46,826
Rescue - Attic Insulation		$ 5,000								$ 5,000
Police - Paint front of building		$ 8,000								$ 8,000
Public Works - Salt shed expansion		$ 115,000								$ 115,000
Library - Roof replacement		$ 21,500								$ 21,500
Blakely/Laker Lane Intersection									$ 85,103	$ 85,103
West Lakeshore/Prim Road Intersection									$ 227,856	$ 227,856
Bayside Intersection Interim Improvements			$ 10,000							$ 10,000
Bayside Intersection Design			$ 140,000							$ 140,000
SAFETY - Paving Various locations			$ 20,000							$ 20,000
SAFETY - Sidewalk Repair Various locations			$ 25,000							$ 25,000
Airport Park - Bath House Fixtures				$ 10,000						$ 10,000
Airport Park - Causeway Connector Path				$ 150,000						$ 150,000
Causeway - FEMA Local Match				$ 50,000						$ 50,000
Valleyfield - Split Rail Fence Replacement				$ 2,000						$ 2,000
Replace park signs-All parks in multiple years				$ 10,000						$ 10,000
All Parks - Tree Management				$ 5,000						$ 5,000
Playground Surfacing Material				$ 9,000						$ 9,000
Airport Park Maintenance Building Mezzanine					$ 65,000					$ 65,000
Bayside Park and Hazelett -Master Planning					$ 107,300					$ 107,300
Server/Central Equipment						$ 41,163				$ 41,163
PC's/Laptops/Tablets						$ 19,319				$ 19,319
Telephone Equipment						$ 1,000				$ 1,000
Radio Equipment							$ 68,000			$ 68,000
Dispath Equipment							$ 150,000			$ 150,000
Tech Resuce Equipment/Communications								$ 4,153		$ 4,153
Totals	$ 104,791	$ 149,500	$ 195,000	$ 236,000	$ 172,300	$ 61,482	$ 218,000	$ 4,153	$ 312,959	$ 1,454,185

2.04 - FY22-FY26 Capital Program Revenue Summary

The proposed FY22-FY26 Capital Program contains revenues totaling $10,049,969. Approximately 28% or $2,764,625 is expected to come from state and federal grants. The remaining $7,285,344 will be funded by local property tax dollars from voter approved capital plans, equipment sales and trades and other revenues. A summary of planned FY22-FY26 revenues can be seen below in Table 3.

Table 3: FY22-FY26 Capital Program Revenue Summary

Town of Colchester **FY22-FY26 Capital Program** **Revenue Summary**	**FY22**	**FY23**	**Planned Capital Program FY24**	**FY25**	**FY26**	**Totals**
LOCAL CAPITAL REVENUES						
Total CEFP Revenues	$ 762,346	$ 515,813	$ 219,490	$ 298,050	$ 329,583	$ 2,125,282
Total CTP Revenues	$ 337,994	$ 669,002	$ 614,011	$ 620,390	$ 632,033	$ 2,873,431
Total PCP Revenues	$ 144,428	$ 124,103	$ 100,400	$ 131,830	$ 173,404	$ 674,165
Communication Reserve Fund Revenues	$ (8,863)	$ (863)	$ (78,363)	$ (52,863)	$ (36,363)	$ (177,315)
IT Reserve Fund Revenues	$ 119,007	$ 60,090	$ 44,652	$ 27,208	$ 13,743	$ 264,700
Total Public Safety Capital Revenues	$ 159,764	$ 142,514	$ 132,864	$ 155,614	$ 130,664	$ 721,420
Sub-Total Local Capital Revenues	$ 1,514,676	$ 1,510,659	$ 1,033,054	$ 1,180,229	$ 1,243,065	$ 6,481,683
OTHER CAPITAL REVENUES						
Total RAD Revenues	$ 271,050	$ 181,478	$ 99,284	$ 149,543	$ 102,308	$ 803,662
State/Federal Revenues	$ 2,727,125	$ -	$ -	$ 37,500	$ -	$ 2,764,625
Other Funding	$ -	$ -	$ -	$ -	$ -	$ -
Sub-Total Other Capital Revenues	$ 2,998,175	$ 181,478	$ 99,284	$ 187,043	$ 102,308	$ 3,568,287
TOTAL ALL CAPITAL REVENUES	$ 4,512,851	$ 1,692,136	$ 1,132,338	$ 1,367,272	$ 1,345,372	$ 10,049,970

2.05 - FY22-FY26 Capital Program Expenditure Summary

The proposed FY22-FY26 Capital Program contains 97 capital projects totaling $9,817,480 in spending. Approximately 28% or $2,764,625 is expected to come from state and federal grants. The remaining $7,052,855 will be funded by local property tax dollars from voter approved capital plans, equipment sales and trades and other revenues. A summary of planned FY22-FY26 expenditures can be seen below in Table 4.

Table 4: FY22-26 Capital Program Expenditure Summary

Town of Colchester FY22-FY26 Capital Program Expenditure Summary	FY22	FY23	Planned Capital Program FY24	FY25	FY26	Totals
LOCAL CAPITAL EXPENDITURES						
Total CEFP Expenditures	$ 875,544	$ 778,224	$ 485,373	$ 451,991	$ 225,386	$ 2,816,518
Total CTP Expenditures	$ 185,000	$ 576,158	$ 520,000	$ 520,000	$ 540,000	$ 2,341,158
Total PCP Expenditures	$ 132,500	$ 137,000	$ 83,000	$ 74,000	$ 155,000	$ 581,500
Communication Reserve Fund Expenditures	$ 17,500	$ 103,000	$ -	$ 9,000	$ -	$ 129,500
IT Reserve Fund Expenditures	$ 93,917	$ 50,438	$ 52,444	$ 48,465	$ 48,815	$ 294,079
Total Public Safety Capital Expenditures	$ 48,000	$ 40,400	$ 8,000	$ 55,700	$ 78,000	$ 230,100
Sub-Total Local Capital Expenditures	$ 1,352,461	$ 1,685,220	$ 1,148,817	$ 1,159,156	$ 1,047,201	$ 6,392,855
OTHER CAPITAL EXPENDITURES						
Total RAD Expenditures	$ 185,000	$ 180,000	$ 50,000	$ 150,000	$ 95,000	$ 660,000
State/Federal Expenditures	$ 2,727,125	$ -	$ -	$ 37,500	$ -	$ 2,764,625
Sub-Total Other Capital Expenditures	$ 2,912,125	$ 180,000	$ 50,000	$ 187,500	$ 95,000	$ 3,424,625
TOTAL ALL CAPITAL EXPENDITURES	$ 4,264,586	$ 1,865,220	$ 1,198,817	$ 1,346,656	$ 1,142,201	$ 9,817,480

SECTION 3 – FY21-FY26 Capital Budget Program – Financial Summaries and Detail

3.01 Introduction

The FY21-FY26 Capital Budget Program consists of 7 individual capital plans. These include the Capital Equipment and Facilities Plan, (CEFP), the Capital Transportation Plan, (CTP), the Park Capital Plan, (PCP), the Recreation Acquisition & Development Plan, (RAD), the Communications Reserve Fund, (CRF), the Information Technology Reserve Fund, (ITRF), and the Public Safety Capital Program, (PSCP). The PSCP consists of 4 sub-plans including the Police Equipment Plan, the Rescue Equipment Plan, the Rescue Communications Plan, and the Technical Rescue Equipment/Communications Plan. Financial summaries and detail are shown on the following pages.

3.02 – Capital Equipment and Facility Plan, (CEFP)

The CEFP was authorized by the voters in 2014 for 18 years until 2032. The tax rate for the CEFP is $0.0183, which is expected to generate $402,758 in FY21, and $2,106,206 over the 5 year capital program (FY22-26). The CEFP was designed to address the short and long term capital needs of the Town's rolling stock equipment and public facilities, and is broken down into two categories – vehicle and equipment purchases, and improvements in Town facilities.

Table 5 below contains a financial summary of all planned Capital Equipment and Facility Plan projects during FY21-26. More detailed information specific to planned vehicle and equipment purchases and improvements to Town facilities is shown in Table 6 and Table 7 on the following pages.

Table 5: Capital Equipment and Facility Plan - Financial Summary

Town of Colchester **FY21-FY26 Capital Budget Program** **Capital Equipment and Facilities Plan (CEFP)**	**Proposed Capital Budget FY21**	**FY22**	**FY23**	**Planned Capital Program FY24**	**FY25**	**FY26**
CEFP FINANCIAL SUMMARY						
Beginning Fund Balance	**$ (58,539)**	$ 272,275	$ (113,198)	$ (262,411)	$ (265,883)	$ (153,941)
Program Funding	**$ 402,758**	$ 408,799	$ 414,931	$ 421,155	$ 427,472	$ 433,884
State/Federal Funding	**$ -**	$ -	$ -	$ -	$ -	$ -
Other Revenues	**$ 150,000**	$ -	$ -	$ -	$ -	$ -
Equipment Sales/Trades	**$ 32,348**	$ 81,272	$ 214,080	$ 60,746	$ 136,461	$ 49,640
Equipment Purchases	**$ (104,792)**	$ (805,544)	$ (708,224)	$ (481,373)	$ (433,991)	$ (225,386)
Facility Improvements	**$ (149,500)**	$ (70,000)	$ (70,000)	$ (4,000)	$ (18,000)	$ -
Ending Fund Balance	**$ 272,275**	$ (113,198)	$ (262,411)	$ (265,883)	$ (153,941)	$ 104,197

Table 6: Equipment Purchases

Town of Colchester FY21-FY26 Capital Budget Program Capital Equipment and Facilities Plan (CEFP)	Funding	Proposed Capital Budget FY21	FY22	FY23	Planned Capital Program FY24	FY25	FY26
EQUIPMENT							
HIGHWAY DEPARTMENT							
HI-22: Sterling Sweeper	CEFP		$ 144,746				
HI-3: Dump Truck	CEFP			$ 183,531			
HI-5: Dump Truck	CEFP			$ 183,531			
HI-6: Dump Truck	CEFP	**$ 11,139**					
HI-18: Dump Truck	CEFP					$ 223,940	
HI-47: Sidewalk Tractor	CEFP		$ 150,492				
HI-4: One Ton Dump Truck	CEFP			$ 68,926			
HI-8: One Ton Dump Truck	CEFP		$ 61,264				$ 63,678
HI-9: Crew Cab Pickup Truck	CEFP		$ 28,153				
HI-10: 3/4 Ton Pickup Truck W/Plow	CEFP						
HI-42: Sidewalk Tractor	CEFP						
RESCUE DEPARTMENT							
RE-205: Tech Unit R5	CEFP		$ 42,398				
RE-201: Ambulance Chassis/Box	CEFP				$ 309,338		
RE-202: Ambulance Chassis	CEFP		$ 275,000				
PARKS & RECREATION							
BU-76: Infield Groomer	CEFP		$ 18,815				
BU-72: 61" Bobcat Mower	CEFP		$ 10,181				
BU-55: 61" Bobcat Mower/Grass Catcher	CEFP			$ 13,394			
BU-23: 3/4 Ton 2WD Pickup	CEFP					$ 22,596	
BU-15: 3/4 Ton 2WD Pickup	CEFP					$ 22,380	
BU-22: Deere Tractor	CEFP				$ 43,642		
BU-21: 1/2 Ton 4WD Pickup	CEFP		$ 18,043				
BU-19: 1/2 Ton Pickup 4WD	CEFP		$ 24,661				
BU-11: 3/4 Ton 4WD Pickup W/Plow	CEFP				$ 27,539		
BU-74: 61" John Deere ZTRAK	CEFP					$ 10,766	
POLICE DEPARTMENT							
P-3: Patrol Supervisor SUV	CEFP			$ 49,197			
P-7: Patrol SUV	CEFP			$ 49,197			$ 52,979
P-1: Patrol SUV	CEFP			$ 50,427		$ 52,979	
P-4: Patrol SUV	CEFP	**$ 46,826**			$ 50,427		
P-5: Patrol SUV	CEFP	**$ 46,826**			$ 50,427		
P-8: Patrol SUV	CEFP			$ 49,197		$ 51,688	
P-6: Patrol/DARE Sedan	CEFP			$ 38,377			
P-9: K9 Unit SUV	CEFP					$ 49,642	
P-10: Dare/Marine Vehicle	CEFP						$ 44,197
C-3: Unmarked Sedan	CEFP						$ 32,266
D-1: Chief Sedan	CEFP						$ 32,266
D-3: Chief Sedan	CEFP		$ 31,791				
PO-192: Motorcycle	CEFP			$ 22,448			
Total Equipment Purchases		**$ 104,792**	$ 805,544	$ 708,224	$ 481,373	$ 433,991	$ 225,386

Table 7: Facility Improvements

Town of Colchester FY21-FY26 Capital Budget Program Capital Equipment and Facilities Plan (CEFP)		Proposed Capital Budget FY21	FY22	FY23	Planned Capital Program FY24	FY25	FY26
FACILITIES							
RESCUE							
Garage Drain & Oil Separator	CEFP			$ 10,000			
Re-side Building with New Portico	CEFP			$ 20,000			
Attic Insulation	CEFP	$ 5,000					
POLICE							
Paint Front of Building	CEFP	$ 8,000					
PUBLIC WORKS							
Salt Shed Expansion	CEFP	$ 115,000					
LIBRARY							
Roof replacement	CEFP	$ 21,500					
Refurbish Entrance	CEFP		$ 40,000				
Repave Parking Lot	CEFP			$ 40,000			
MEETING HOUSE							
Roof replacement	CEFP		$ 30,000				
TOWN OFFICE							
Trim Replacement	CEFP					$ 18,000	
Rubber floor tread east stair tower	CEFP				$ 4,000		
Total Facilities Projects		$ 149,500	$ 70,000	$ 70,000	$ 4,000	$ 18,000	$ -

3.03 – Capital Transportation Program, (CTP)

The CTP was last authorized by the voters in 2016 for a period of 6 years. Reauthorization will be required in 2022. The tax rate for the CTP is $0.023 which is expected to generate $505,840 in FY21, and $510,898 over the remaining authorization period. The CTP is designed to address the short and long term needs of the Town's transportation system.

Table 8 below contains a financial summary of all planned Capital Transportation Program projects during FY21-26. More detailed information specific to planned transportation improvements is shown in Table 9 on the following page. Years shown with an asterisk (*) are outside of the current fund authorization period.

Table 8: Capital Transportation Program - Financial Summary

Town of Colchester **FY21-FY26 Capital Budget Program** **Capital Transportation Program (CTP)**	**Proposed Capital Budget FY21**	**FY22**	**FY23***	**Planned Capital Program FY24***	**FY25***	**FY26***
CTP FINANCIAL SUMMARY						
Beginning Fund Balance	**$ (483,744)**	$ (172,904)	$ 152,994	$ 92,844	$ 94,011	$ 100,390
Program Funding	**$ 505,840**	$ 510,898	$ 516,007	$ 521,167	$ 526,379	$ 531,643
State/Federal Funding	**$ 312,959**	$ 2,727,125	$ -	$ -	$ -	$ -
Other Revenues	$ -	$ -	$ -	$ -	$ -	$ -
Local Transportation Projects	**$ (507,959)**	$ (2,912,125)	$ -	$ -	$ -	$ -
Paving Projects	$ -	$ -	$ (576,158)	$ (520,000)	$ (520,000)	$ (540,000)
Ending Fund Balance	**$ (172,904)**	$ 152,994	$ 92,844	$ 94,011	$ 100,390	$ 92,033

Table 9: Capital Transportation Program - Detail

Town of Colchester FY21-FY26 Capital Budget Program Capital Transportation Program (CTP)	Funding	Proposed Capital Budget FY21	FY22	FY23*	Planned Capital Program FY24*	FY25*	FY26*
LOCAL TRANSPORTATION PROJECTS							
Blakely/Laker Lane Intersection	Federal	**$ 85,103**					
West Lakeshore/Prim Road Intersection	Federal	**$ 227,856**	$ 2,727,125				
Bayside Intersection Interim Improvements	CTP	**$ 10,000**					
Bayside Intersection Design	CTP	**$ 140,000**	$ 140,000				
SAFETY - Paving Various locations	CTP	**$ 20,000**	$ 20,000	$ -	$ -	$ -	$ -
SAFETY - Sidewalk Repair Various locations	CTP	**$ 25,000**	$ 25,000	$ -	$ -	$ -	$ -
Total Local Transportation Projects		**$ 507,959**	$ 2,912,125	$ -	$ -	$ -	$ -
PAVING PROJECTS							
Bay Road - Entire Length	CTP			$ 179,456			
Severance Road - Entire Length	CTP			$ 246,702			
To Be Determined Following PCI Assessment	CTP			$ 150,000			
To Be Determined Following PCI Assessment	CTP				$ 520,000		
To Be Determined Following PCI Assessment	CTP					$ 520,000	
To Be Determined Following PCI Assessment	CTP						$ 540,000
Total Paving Projects		$ -	$ -	$ 576,158	$ 520,000	$ 520,000	$ 540,000

3.04 – Parks Capital Plan, (PCP)

The PCP was last authorized by the voters in 2016 for a period of 6 years. Reauthorization will be required in 2022. The tax rate for the CTP is $0.005 which is expected to generate $109,965 in FY21, and $111,065 over the remaining authorization period. The PCP is designed to address the short and long term needs of the Town's park system.

Table 10 below contains a financial summary of all planned Park Capital Plan projects during FY21-26. More detailed information specific to planned park improvements is shown in Table 11 on the following page. Years shown with an asterisk (*) are outside of the current fund authorization period.

Table 10: Park Capital Plan - Financial Summary

Town of Colchester **FY21-FY26 Capital Budget Program** **Park Capital Plan (PCP)**	**Proposed Capital Budget FY21**	**Planned Capital Program FY22**	**FY23***	**FY24***	**FY25***	**FY26***
PCP FINANCIAL SUMMARY						
Beginning Fund Balance	**$ 159,398**	$ 33,363	$ 11,928	$ (12,897)	$ 17,400	$ 57,830
Program Funding	**$ 109,965**	$ 111,065	$ 112,175	$ 113,297	$ 114,430	$ 115,574
State/Federal Funding	$ -	$ -	$ -	$ -	$ -	$ -
Other Revenues	$ -	$ -	$ -	$ -	$ -	$ -
Park Improvements	**$ (236,000)**	$ (132,500)	$ (137,000)	$ (83,000)	$ (74,000)	$ (155,000)
Ending Fund Balance	**$ 33,363**	$ 11,928	$ (12,897)	$ 17,400	$ 57,830	$ 18,404

Table 11: Park Capital Plan - Detail

Town of Colchester FY21-FY26 Capital Budget Program Park Capital Plan (PCP)	Funding	Proposed Capital Budget FY21	FY22	FY23*	Planned Capital Program FY24*	FY25*	FY26*
PARK IMPROVEMENT PROJECTS							
Airport Park - Bath House Fixtures	PCP	**$ 10,000**					
Airport Park - Causeway Connector Path	PCP	**$ 150,000**					
Causeway - FEMA Local Match	PCP	**$ 50,000**					
Valleyfield - Split Rail Fence Replacement	PCP	**$ 2,000**					
Replace park signs-All parks in multiple years	PCP	**$ 10,000**					
All Parks - Tree Management	PCP	**$ 5,000**	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000
Playground Surfacing Material	PCP	**$ 9,000**				$ 10,000	
Bayside park - Beach Access Stairs	PCP		$ 10,000				
Airport Park - Infield Resurfacing	PCP		$ 7,500	$ 5,000			
Airport Park - Perimeter Path	PCP		$ 100,000				
Fort Ethan Allen - Tennis Court Repair	PCP			$ 15,000			
Heritage Park - Basketball Court Repair/Backboard Replace	PCP			$ 12,000		$ 6,500	
Trash/Recycling Receptacle in Parks	PCP		$ 10,000	$ 10,000	$ 5,000		
Fort Ethan Allen - Perimeter Trail Work	PCP			$ 90,000			
Airport Park - Basketball Court Backboards	PCP				$ 6,500		
Airport Park - Pavilion Roof	PCP				$ 6,500		
Sunny Hollow Park - Parking Area	PCP				$ 60,000		
Airport Park - Backstop Field #4	PCP					$ 3,500	
Airport Park - Outfield Fence #4	PCP					$ 4,000	
Airport Park - Tennis Court Resurfacing	PCP					$ 20,000	
Rossetti Natural Area Resurface Path	PCP					$ 25,000	
Bayside Park Softball Field Elimination/Conversion	PCP						$ 150,000
Total Park Improvements		**$ 236,000**	$ 132,500	$ 137,000	$ 83,000	$ 74,000	$ 155,000

3.05 – Recreation Acquisition & Development Fund, (RAD)

The RAD was originally established in the mid 1980's and authorizes the collection of development impact fees from new residential dwelling units. The current impact fee for FY21 is $1,755 per single-family residential housing unit, and $1,298 per multi-family housing units. The RAD fund is expected to generate approximately $71,298 in FY21 and $479,620 over the 5 year capital program (FY22-FY26). The PCP is designed to address the short and long term needs of the Town's park system.

Table 12 below contains a financial summary of all planned RAD projects during FY21-26. More detailed information specific to planned park improvements is shown in Table 13 on the following page.

Table 12: Recreation Acquisition & Development Fund - Financial Summary

Town of Colchester **FY21-FY26 Capital Budget Program** **Recreation Acquisition & Development Plan (RAD)**	**Proposed Capital Budget FY21**	**FY22**	**FY23**	**Planned Capital Program FY24**	**FY25**	**FY26**
RAD FINANCIAL SUMMARY						
Beginning Fund Balance	$ 288,690	$ 187,688	$ 86,050	$ 1,478	$ 49,284	$ (457)
Program Funding	$ 71,298	$ 83,363	$ 95,428	$ 97,807	$ 100,259	$ 102,765
State/Federal Funding	$ -	$ -	$ -	$ -	$ -	$ -
Other Revenues	$ -	$ -	$ -	$ -	$ -	$ -
Park Improvements	$ (172,300)	$ (185,000)	$ (180,000)	$ (50,000)	$ (150,000)	$ (95,000)
Ending Fund Balance	$ 187,688	$ 86,050	$ 1,478	$ 49,284	$ (457)	$ 7,308

Table 13: Recreation Acquisition & Development Plan - Detail

Town of Colchester FY21-FY26 Capital Budget Program Recreation Acquisition & Development Plan (RAD)	Funding	Proposed Capital Budget FY21	FY22	FY23	Planned Capital Program FY24	FY25	FY26
PARK CONSTRUCTION PROJECTS							
Airport Park Maintenance Building Mezzanine	RAD	$ 65,000					
Bayside Park and Hazelett -Master Planning	RAD	$ 107,300					
Bayside Park and Hazelett - Construction Management	RAD		$ 110,000				
Airport Park Pickleball Court Shelter and Access	RAD		$ 75,000				
Airport Park Expansion Plan Study	RAD			$ 30,000			
Community Center Master Planning	RAD			$ 150,000			
Airport Park Pole Barn/Cold Storage Facility	RAD				$ 50,000		
Airport Park Pedestrian Access Improvements	RAD					$ 150,000	
Village Park Trail Network	RAD						$ 95,000
Total Park Construction		$ 172,300	$ 185,000	$ 180,000	$ 50,000	$ 150,000	$ 95,000

3.06 – Communications Reserve Fund, (CRF)

The CRF was last authorized by the voters in 2020 for a period of 5 years. The annual appropriation for this reserve fund is $25,500. The CRF is designed to address the short and long term replacement needs of the Town's communication system. The system includes nearly $850,000 in fixed radio equipment such as base stations, repeaters, and dispatch equipment, for the Town's police, rescue, public works, and its volunteer fire departments.

Table 14 shown on the following page contains a financial summary of all planned communication system improvements during FY21-26. More detailed information specific to these planned improvements is is also shown on the following page in Table 15. Years shown with an asterisk (*) are outside of the current fund authorization period.

Table 14: Communications Reserve Fund - Financial Summary

Town of Colchester FY21-FY26 Capital Budget Program Communications Reserve Fund, (CRF)	Proposed Capital Budget	Planned Capital Program				
	FY21	FY22	FY23	FY24	FY25	FY26*
CRF FINANCIAL SUMMARY						
Beginning Fund Balance	$ 158,137	$ (34,363)	$ (26,363)	$ (103,863)	$ (78,363)	$ (61,863)
Program Funding	$ 25,500	$ 25,500	$ 25,500	$ 25,500	$ 25,500	$ 25,500
State/Federal Funding	$ -	$ -	$ -	$ -	$ -	$ -
Other Revenues	$ -	$ -	$ -	$ -	$ -	$ -
Equipment Sales/Trades	$ -	$ -	$ -	$ -	$ -	$ -
Communication Purchases	$ (218,000)	$ (17,500)	$ (103,000)	$ -	$ (9,000)	$ -
Ending Fund Balance	$ (34,363)	$ (26,363)	$ (103,863)	$ (78,363)	$ (61,863)	$ (36,363)

Table 15: Communication Reserve Fund - Detail

Town of Colchester FY21-FY26 Capital Budget Program Communications Reserve Fund, (CRF)		Proposed Capital Budget	Planned Capital Program				
	Funding	FY21	FY22	FY23	FY24	FY25	FY26*
COMMUNICATIONS EQUIPMENT							
Radio Equipment	Reserve	$ 68,000	$ 17,500	$ 103,000	$ -	$ 9,000	$ -
Dispath Equipment	Reserve	$ 150,000	$ -	$ -	$ -	$ -	$ -
Total Communications Equipment Purchases		$ 218,000	$ 17,500	$ 103,000	$ -	$ 9,000	$ -

3.07 – Information Technology Reserve Fund, (TRF)

The TRF was last authorized by the voters in 2020 for a period of 5 years. The annual appropriation for this reserve fund is $35,000. The TRF is designed to address the short and long term replacement needs of the Town's computer system, office copiers, and other major technology equipment.

Table 16 shown below contains a financial summary of all planned information technology improvements during FY21-26. More detailed information specific to these planned improvements in shown in Table 17 on the following page. Years shown with an asterisk (*) are outside of the current fund authorization period.

Table 16: Information Technology Reserve Fund - Financial Summary

Town of Colchester **FY21-FY26 Capital Budget Program** **Information Technology Reserve Fund, (ITRF)**	**Proposed Capital Budget**	**Planned Capital Program**				
	FY21	**FY22**	**FY23**	**FY24**	**FY25**	**FY26***
ITRF FINANCIAL SUMMARY						
Beginning Fund Balance	$ 110,489	$ 84,007	$ 25,090	$ 9,652	$ (7,792)	$ (21,257)
Program Funding	$ 35,000	$ 35,000	$ 35,000	$ 35,000	$ 35,000	$ 35,000
State/Federal Funding	$ -	$ -	$ -	$ -	$ -	$ -
Other Revenues	$ -	$ -	$ -	$ -	$ -	$ -
Equipment Sales/Trades	$ -	$ -	$ -	$ -	$ -	$ -
Equipment Purchases	$ (61,482)	$ (93,917)	$ (50,438)	$ (52,444)	$ (48,465)	$ (48,815)
Ending Fund Balance	$ 84,007	$ 25,090	$ 9,652	$ (7,792)	$ (21,257)	$ (35,072)

Table 17: Information Technology Reserve Fund - Detail

Town of Colchester FY21-FY26 Capital Budget Program Information Technology Reserve Fund, (ITRF)	Funding	Proposed Capital Budget FY21	FY22	FY23	Planned Capital Program FY24	FY25	FY26*
TECHNOLOGY EQUIPMENT							
Server/Central Equipment	Reserve	$ 41,163	$ 30,890	$ 13,410	$ 2,183	$ 1,450	$ 33,415
PC's/Laptops/Tablets	Reserve	$ 19,319	$ 13,348	$ 22,128	$ 42,761	$ 33,015	$ 14,400
Telephone Equipment	Reserve	$ 1,000	$ 40,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000
Copiers/Postage	Op/Reserve	$ -	$ 9,679	$ 13,900	$ 6,500	$ 13,000	$ -
Total IT Purchases		$ 61,482	$ 93,917	$ 50,438	$ 52,444	$ 48,465	$ 48,815

3.08 – Public Safety Capital Plan, (PSCP)

The PSCP was last authorized by the voters in 2016 for a period of 5 years. Reauthorization will be required in 2021. Program funding is expected to be $18,750 for FY21. The PSCP is designed to address the short and long term capital replacement needs of the Town's emergency service agencies. The PSCP is comprised of four separate reserve funds for police equipment, including the police boat, rescue equipment, rescue communications, and technical rescue equipment/communications.

Table 18 shown on the following page contains a financial summary of all planned public safety capital improvements during FY21-26. More detailed information specific to these planned improvements in shown in Tables 19-22 on the following pages. Years shown with an asterisk (*) are outside of the current fund authorization period.

Table 18: Public Safety Capital Plan – Financial Summary

Town of Colchester FY21-FY26 Capital Budget Program Public Safety Capital Program, (PSCP)	Proposed Capital Budget FY21	FY22*	FY23*	Planned Capital Program FY24*	FY25*	FY26*
PSCP FINANCIAL SUMMARY						
Beginning Fund Balance	$ 114,417	$ 129,014	$ 111,764	$ 102,114	$ 124,864	$ 99,914
Program Funding	$ 18,750	$ 30,750	$ 30,750	$ 30,750	$ 30,750	$ 30,750
State and Federal Grants	$ -	$ -	$ -	$ -	$ 37,500	$ -
Other Revenues	$ -	$ -	$ -	$ -	$ -	$ -
Equipment Sales/Trades	$ -	$ -	$ -	$ -	$ -	$ -
Police Equipment Purchases	$ -	$ (40,000)	$ -	$ -	$ (75,000)	$ -
Rescue Equipment Purchases	$ -	$ -	$ -	$ -	$ -	$ (70,000)
Rescue Communications Purchases	$ -	$ -	$ (32,400)	$ -	$ (10,200)	$ -
Tech Rescue Equipment/Communications Purchases	$ (4,153)	$ (8,000)	$ (8,000)	$ (8,000)	$ (8,000)	$ (8,000)
Ending Fund Balance	$ 129,014	$ 111,764	$ 102,114	$ 124,864	$ 99,914	$ 52,664

Table 19: Police Capital Equipment - Detail

Town of Colchester FY21-FY26 Capital Budget Program Public Safety Capital Program, (PSCP)	Funding	Proposed Capital Budget FY21	FY22*	FY23*	Planned Capital Program FY24*	FY25*	FY26*
POLICE CAPITAL EQUIPMENT							
Mobile Command	Reserve	$ -	$ 40,000				
Boat Engine Replacement	Reserve	$ -				$ 37,500	
	Grant					$ 37,500	
	Sub-total					$ 75,000	
Total Police Equipment Purchases		$ -	$ 40,000	$ -	$ -	$ 75,000	$ -

Table 20: Rescue Capital Equipment - Detail

Town of Colchester FY21-FY26 Capital Budget Program Public Safety Capital Program, (PSCP)	Funding	Proposed Capital Budget FY21	FY22*	FY23*	Planned Capital Program FY24*	FY25*	FY26*
RESCUE CAPITAL EQUIPMENT							
2 Multi-monitor/defibulators	Reserve	$ -					$ 70,000
Total Rescue Equipment Purchases		$ -	$ -	$ -	$ -	$ -	$ 70,000

Table 21: Rescue Communications - Detail

Town of Colchester FY21-FY26 Capital Budget Program Public Safety Capital Program, (PSCP)	Funding	Proposed Capital Budget FY21	FY22*	FY23*	Planned Capital Program FY24*	FY25*	FY26*
RESCUE CAPITAL COMMUNICATIONS							
16 Portable Radios	Reserve			$ 32,400			
2 Mobile Radios	Reserve					$ 10,200	
Total Rescue Communications Purchases		$ -	$ -	$ 32,400	$ -	$ 10,200	$ -

Table 22: Technical Rescue Equipment/Communications - Detail

Town of Colchester		Proposed			Planned		
FY21-FY26 Capital Budget Program		Capital			Capital		
Public Safety Capital Program, (PSCP)		Budget			Program		
	Funding	FY21	FY22*	FY23*	FY24*	FY25*	FY26*
TECH RESCUE EQUIPMENT/COMMUNICATIONS							
Equipment/Communications	Reserve	$ 4,153	$ 8,000	$ 8,000	$ 8,000	$ 8,000	$ 8,000
Total Tech Rescue Equipment/Communications Purchases		$ 4,153	$ 8,000	$ 8,000	$ 8,000	$ 8,000	$ 8,000

SECTION 4 – Other Revenue Sources

4.01 - Bridge Reserve Fund

The Bridge Reserve Fund was established for the replacement of the Mill Pond Road Bridge. The fund was last authorized by the voters in 2009 for a period of 5 years with an annual appropriation of $16,500. In 2014 the reserve fund contained sufficient funds for the project and therefore was not proposed for reauthorization. The project is now complete with $84,500 remaining in the fund. The Town currently owns six bridges with an estimated replacement value of $24 million. The remaining funding will remain within this restricted account for future capital bridge needs, and as a result there are no projects associated with this funding source during the term of the FY21-26 CBP.

4.02 – State and Federal Grants

State and federal grants are used primarily within the Capital Transportation Program with smaller amounts used within the Public Safety Capital Plan. These revenues are obtained through a competitive application process and therefore are not considered a steady revenue stream. Total state and federal grants for FY21 are expected to be $312,959, and $2,764,625 over the 5 year capital program (FY22-26). Please see Section 2.04 for more information.

4.03 – State Funded Projects

The Capital Budget Program contains several transportation projects on the state and federal transportation system within Colchester that are funded by state and federal transportation funds. FY21 expenditures are expected to be $10,244,909, and $41,142,293 over the 5 year capital program (FY22-26).

Vermont Agency of Transportation FY21-FY26 Capital Budget Program	Funding	Proposed Capital Budget FY21	FY22	FY23	Planned Capital Program FY24	FY25	FY26
STATE TRANSPORTATION PROJECTS							
Exit 16 Interchange	State/Fed.	**$ 4,794,000**	$ 2,965,140				
I-89 Bridge	State/Fed.	**$ 4,957,172**					
VT15 Multiuse Path	State/Fed.	**$ 493,737**					
Severance Corners Intersection	State/Fed.			$ 3,873,409			
Exit 17 Interchange	State/Fed.		$ 5,202,000	$ 19,101,744	$ 10,000,000		
Total State Transportation Improvements		**$ 10,244,909**	$ 8,167,140	$ 22,975,153	$ 10,000,000	$ -	$ -

4.04 – Local Options Tax

The Local Options Tax consists of a 1.0% sales tax as approved by the voters in 2015. Average annual revenues are approximately $1,500,000. As of June 30, 2020, the balance of the fund is $4,276,869. At this time, these funds are only authorized for purposes of funding existing debt. Use of these funds for any other purpose requires voter approval.

4.05 – Capital Fund Raising and Donations

Some projects identified on the Candidate List in Section 4.02 will require outside funding sources such as capital fund raising campaigns and donations. The amount raised by these efforts cannot be determined at this time.

SECTION 5 – Project Candidate List

5.01 - Introduction

The project candidate list contains those projects, or types of projects, that have been deemed eligible for inclusion in the Capital Budget Program by the Colchester Selectboard. A project is considered eligible when the Selectboard determines that the nature of the project is consistent with the purpose and intent of the planned funding source as approved by voters or otherwise required by law. While candidate projects are considered eligible for inclusion into the Capital Budget Program, there may be insufficient program funding which may require the use of other funding sources and/or increases in fees intended to fund capital projects. Other funding sources can include intergovernmental revenues, grants, donations, and publically approved transfers from the Town's General Fund.

5.02 – Eligible Projects

Projects	Intended Funding Source
All rolling stock equipment purchases contained on the Capital Equipment Program inventory list as approved by the Selectboard. All capital repairs and improvements to Town owned buildings.	Capital Equipment and Facility Plan
All capital improvements to the Town's transportation system.	Capital Transportation Program
All capital improvements to the Town's stormwater system.	Stormwater Capital Program
All capital replacement and improvements to the Town's Park system.	Park Capital Plan
All capital expansion projects within the Town's park system.	Recreation Acquisition & Development Fund
Replacement of the Mill Pond Road Bridge.	Bridge Reserve Fund
All capital replacements and improvements to the Town's communication systems.	Communication Reserve Fund
All capital replacements and improvements to the Town's computer systems, printers, copiers, and telecommunications equipment, including voter approved expenses previously funding leased IT equipment within the general fund operating budget.	Technology Reserve Fund
Purchase and replacement of the police boat, mobile command, and small equipment and communication needs of Rescue and Technical Rescue	Public Safety Capital Plan
Building and facility energy efficiency projects, including lighting and heating replacements, HVAC replacements, and others	Capital Equipment and Facilities Plan and sources named for "Projects" in below section.

Projects	Intended Funding Source
All other capital projects that are either ineligible for existing capital plans or reserve funds, or exceed the available funding within existing capital plans or reserve funds. These capital projects may include but are not limited to; • Reconstruction of Shore Acres sub-division roadways, ($3.3M) • Reconstruction of East Road, ($4.0M) • Sanitary sewers in Malletts Bay, ($15M) • Community Center and Park improvements to include an amphitheater, Lake House, pickleball courts and other park improvements, ($40M) • Upgrade to the Bayside intersection, ($3.4M) • West Lakeshore Drive Bikepath from Prim Road to Bayside, ($5.4M) • Pedestrian tunnel under West Lakeshore drive connecting upper and lower Bayside Park, ($1.2M) • New roadway through Bayside Hazelett property connecting Blakely Road and East Lakeshore Drive, ($750,000) • Upgrade to the Meeting House to accommodate an expansion of the Library including increased program space, ($1.0M) • Auxiliary power for Town Office, ($100,000) • At this time, Stormwater water improvements are expected to be funded through the Town's Stormwater Utility Enterprise fund. However these types of projects remain eligible for inclusion in the Capital Budget Program.	Intergovernmental revenues, publically approved transfers from the Town's General Fund, lease purchase agreements and other alternative financing, bonding and or Local Options Tax, (As approved by voters) capital fund raising campaigns, grants, donations, future impact fees.

APPENDIX

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VERMONT



FY21-FY26 Capital Budget Program

August 25, 2020

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Acknowledgments

Thank you to the Town Departments that assisted in reviewing and preparing this Capital Budget Program:

Economic Development
Finance
IT
Library
Manager's Office
Planning & Zoning
Police
Public Works
Recreation
Rescue

Overview: What is Included in the Capital Budget Program?

- Vehicle and Equipment Acquisitions
- Facility Repairs and Improvements
- Transportation Improvements
- Park Improvements
- Information Technology and Communications Improvements
- Public Safety Communications & Equipment

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How are the Plans Funded?

Funding Programs	Year Authorized	Authorization Term	Funding Method	Expected FY21 Program Funds
CEFP	2014	2032	Fixed Rate ($0.0183)	$402,758
CTP	2016	2022	Fixed Rate ($0.023)	$505,840
PCP	2016	2022	Fixed Rate ($0.005)	$109,965
Bridge Fund	2009	2014	Reserve (Expired)	$0
Technology Fund	2020	2025	Reserve $35,000/yr.	$35,000
Communications Fund	2020	2025	Reserve $25,500/yr.	$25,500
Public Safety	2016	2021	Reserve $18,750	$18,750
Recreation	1980's	N/A	Impact Fees	$71,298
State Transportation	N/A	N/A	Grants/Aid	Variable
Federal Transportation	N/A	N/A	Grants/Aid	Variable
Total				$1,169,111

A Year in Review

- Completion of Airport Park Pickle Ball Courts
- Reconstruction of the Causeway
- Completion of Blakely Road/Laker Ln. Intersection
- Completion of West Lakeshore Drive Bike Path
- Completion of Rescue remodeling
- Paving of West Lakeshore Drive and Church Road








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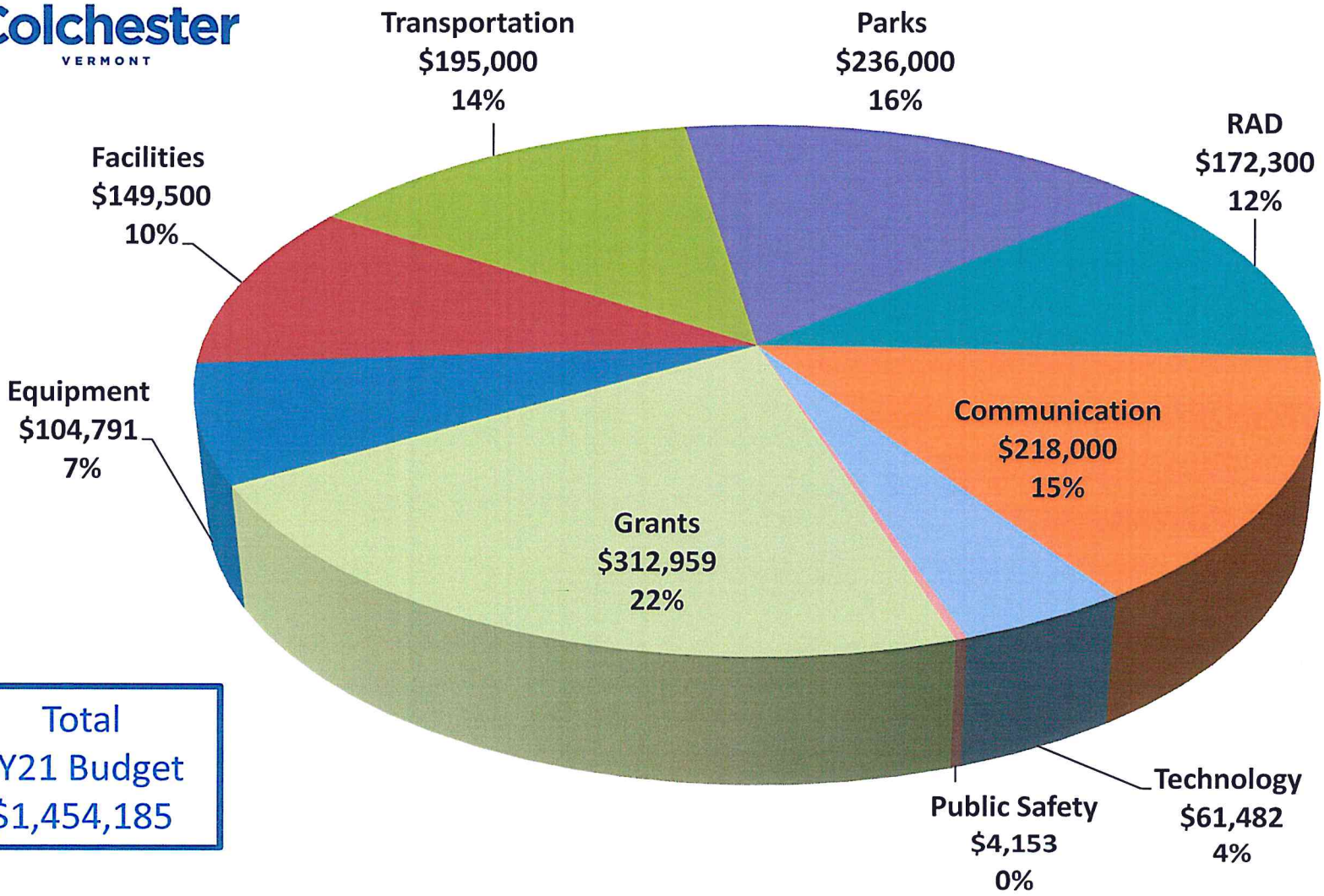
Proposed Annual Budget
FY2021
July 1, 2020 – June 30, 2021

Total Capital Improvements:

$1,454,185

Proposed FY21 Capital Budget

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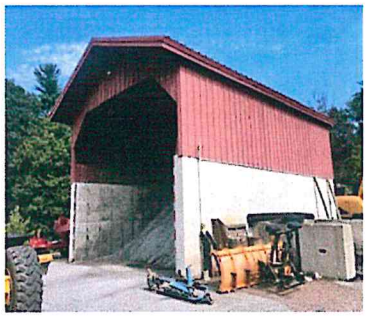


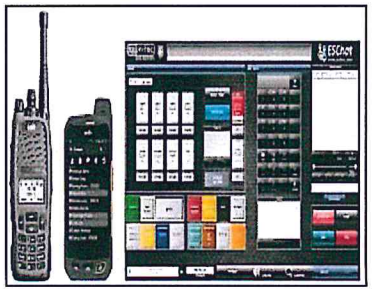
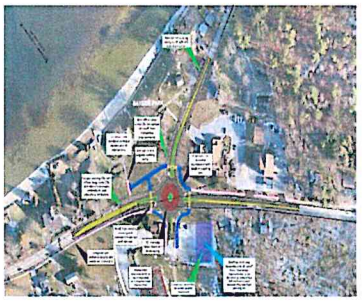
Total
FY21 Budget
$1,454,185

Preview of Expected FY21 Projects

- Bayside Park Master Planning
- Airport Park – Causeway Connector Path
- Expansion of DPW Salt Shed
- New roof on the Library
- $280,000 in IT and communications upgrades
- Design of roundabout for Bayside Intersection





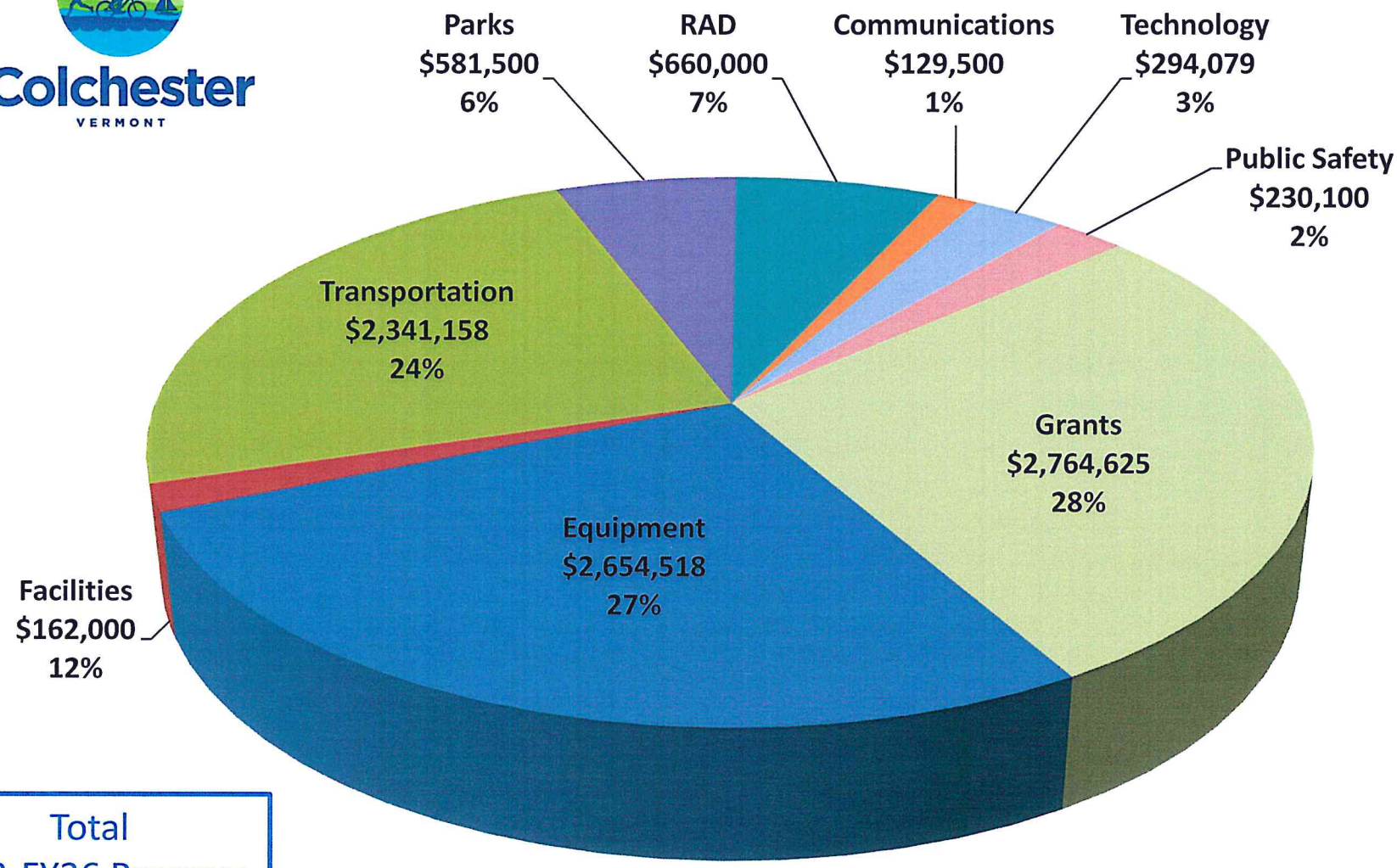



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Capital Program
FY2022-2026

TOTAL 5-YR spending:
$9,817,480

FY22-FY26 Capital Program Expenditures



Total
FY22-FY26 Program
$9,817,480

Potential Future Revenue Sources

Local Option Tax (LOT)

- Approved by voters and enacted October 1, 2015
- At end of FY2020, balance was $4,276,869
- Use of LOT funds are restricted to voter approved capital.
- The LOT is currently being used to pay off existing debt for voter approved capital, thereby reducing the tax rate.
- Possible candidate projects have been identified within Sec. 5.02 of the FY21-FY26 Capital Budget Program

Capital Fund Raising Campaign/Donations

Impact Fee Schedule – Changes adopted in 2018

Currently Unfunded Candidate Projects

Categories:

▪ Transportation	$18,050,000
▪ Sanitary Sewers	$15,000,000
▪ Facilities	$41,100,000
Total	$74,150,000

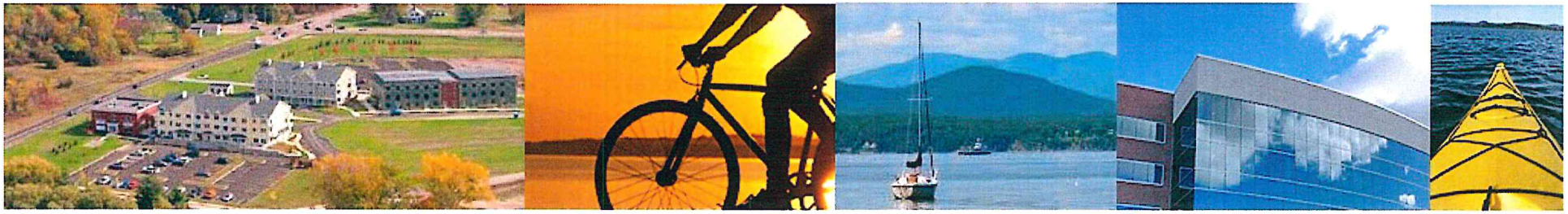
- Full list seen in Section 5.02 of the Capital Budget Program

Budget Process to Date

Formal Adoption of Capital Budget Program

- Selectboard presentation and draft review on August 25, 2020
- Planning Commission Review & Comment – October 6, 2020
- Selectboard hosts public hearing to consider adoption October 27, 2020
- Selectboard may adopt after public hearing on October 27, 2020

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Thank You!

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