

# Capital Budget Committee



## Equipment Replacement Guidelines

- Condition and age of the asset
- Cost of repairs and maintenance
- Depreciation and salvage
- Redundancy
- Projected normal asset life
- Sustainability/emission decrease
- Potential Grants



***Open Hearing Presentation – March 18, 2024***



# Past 5 Years Actual

Projects by Department	FY20	FY21	FY22	FY23	FY24	FY19-24 Total
Police Total	\$0	\$131,000	\$75,000	\$76,500	\$65,000	\$347,500
Fire and Ambulance Total	\$324,364	\$0	\$108,091	\$115,365	\$1,168,532	\$1,716,352
Highway Total	\$80,000	\$57,000	\$0	\$63,000	\$1,750,000	\$1,950,000
Cemetery Total	\$0	\$0	\$15,000	\$0	\$32,000	\$47,000
Selectmen Total	\$322,000	\$300,000	\$738,000	\$856,000	\$210,000	\$2,426,000
Parks and Rec Total	\$0	\$0	\$0	\$65,000	\$34,159	\$99,159
Schools Total	\$0	\$80,500	\$95,500	\$186,500	\$175,000	\$537,500
Regional Total	\$0	\$0	\$0	\$872,393	\$647,400	\$1,519,793
Totals	\$726,364	\$568,500	\$1,031,591	\$2,234,758	\$4,082,091	\$8,643,304

\*Does Not Include FY24 \$6.8 Million request for Community Center

FY 25 Requests by Department		Requested	Approved	Notes
Department	Request/Project			
Police	Patrol Vehicles	\$130,000	\$130,000	
	Police Total	\$130,000	\$130,000	
Fire Dept.	SCBA Equipment	\$146,252	\$146,252	
	Turnout Gear	\$29,909	\$29,909	
	Station Wear	\$12,075	\$12,075	
	Fire and Ambulance Total	\$188,236	\$188,236	
Highway	6 Wheel Dump with Plow and Spreader	\$350,000	\$0	Funded 350k with ARPA
	Culvert Replacement	\$500,000	\$195,000	Reduced \$500K request by State Grant of \$305,000.
	Front End Loader with Plow	\$460,000	\$355,000	Reduced by using diesel
	Salt Shed	\$774,875	\$462,300	part of project done in house
	Stormwater	\$725,125	\$0	Funded \$725,125 with ARPA
	Highway Total	\$2,810,000	\$1,012,300	
Selectmen/Facilities	Protective Agencies - HVAC/Locker Room	\$20,000	\$20,000	
	Protect. Serv. Agencies Fuel Tanks	\$16,000	\$16,000	
	Whiting Rd. Bldg-Upgrade for CC Storage	\$80,000	\$80,000	
	Library HVAC	\$395,000	\$395,000	Balance of \$140K in 2 prior years articles
	Selectmen/Building Maintenance Total	\$511,000	\$511,000	
Parks and Rec	Design Fees-Caryl Park Playground and Pickleball Project	\$150,000	\$0	Request Pending
	Parks and Rec Total	\$150,000	\$0	
Schools	School Flooring	\$140,000	\$140,000	
	School Total	\$140,000	\$140,000	
Regional		\$350,000	\$0	Withdrawn
	Regional School Total	\$350,000	\$0	
	Total FY2025 Capital Budget	\$4,279,236.00	\$1,981,536.00	
FUNDING SOURCES				
funded from free cash		\$714,000		Total \$ amount of FY25 projects:  \$3,361,661
funded from tax levy*		\$470,236		
funded from Capital Stabilization Fund		\$0		
funded from Prior Year Articles		\$140,000		
Subtotal-Levy and Available Funds		\$1,474,236		
funded with Borrowing		\$657,300		
Total		\$1,981,536*	*Does not include pending recreation request	
Grants		\$1,380,125		

# Grant Utilization FY24-26

GRANT	STATUS (PROJECT)	AMOUNT
Green Communities Grant (FY24)	Applied to CC Project	\$500,000
Green Communities Grant (FY26)	<div>Library<ul style="list-style-type: none"><li>• New HVAC design planning in FY24</li><li>• Construction after completion of community center in FY25</li></ul></div>	\$395,000
ARPA (FY25)	<div><ul style="list-style-type: none"><li>• Stormwater</li><li>• 6 Wheel Dump Truck</li></ul></div>	\$1,075,125
Other state Grants (FY24, FY25)	<div><ul style="list-style-type: none"><li>• Willow Street Culvert</li><li>• Fire Department Safety</li></ul></div>	<div>\$305,000 \$75,000</div>
Estimated Grants Total	\$2,350,120	



# 5 Year Projections

Projects by Department	FY25	FY26	FY27	FY28	FY29	FY25-29 Total
Police	\$130,000	\$150,000	\$65,000	\$130,000	\$65,000	\$540,000
Fire and Ambulance	\$188,236	\$1,354,000	\$18,000	\$1,300,000	\$600,000	\$3,460,236
Highway	\$1,012,300	\$2,070,000	\$1,300,000	\$1,155,000	\$970,000	\$6,507,300
Cemetery	\$0	\$35,000	\$0	\$0	\$0	\$35,000
Selectmen/Building Maintenance	\$511,000	\$103,000	\$191,000	\$30,000	\$50,000	\$885,000
Parks and rec	\$0	\$1,726,683	\$145,483	\$35,000	\$0	\$1,907,166
Schools	\$140,000	\$1,000,000	\$366,000	\$88,000	\$0	\$1,594,000
Regional School	\$0	\$2,080,000	\$1,650,000	\$100,000	\$260,000	\$4,090,000
Total	\$1,981,536	\$8,518,683	\$3,735,483	\$2,838,000	\$1,945,000	\$19,018,702

# Capital Funding Policy

## Spreading the Impact of Peak Capital Expenditures:

### Development of 5 Year Capital Improvement Plan (CIP)

- Recommending 5-year CIP plan to the Warrant Committee and Board of Selectmen
- Plan includes estimated project costs and anticipated funding sources
- Review projected costs, priorities, and available cash sources, such as tax levy, capital stabilization fund, and external resources.

### Funding of Annual Capital Improvement Plan (CIP)

- Funded by Tax Levy -1.5% of the Town's Operating budget and other sources approved by the Board of Selectmen
- Maintain Capital Stabilization Fund (CSF) to use for Capital building projects, repairs, and alterations, reduce the need to borrow, and fund debt service
- CSF is utilized when the cost of improvement exceeds 1.5% of the levy contribution
- Free Cash in excess of the tax levy can be used to fund projects as well

### Debt Management:

- Capital Project >\$1 Million with estimated useful life of 10 year+ or Prolong life of 5+ years
- Not exceed useful life
- Debt service to pay down 50% of principal within 10 years
- Strive to have a level of principal debt

*“CIP financing provides the funds necessary to address the town's capital improvements needs in a fiscally prudent manner”*

