

**Town of Waitsfield, Vermont
Capital Budget and Program
2012-2017**

TABLE 1. Capital Projects and Funding Sources

	Other Funds	2012	2013	2014	2015	2016	2017	TOTAL PROJ. COST
Financed by Reserve Funds:								
Covered Bridge Rep. & Maint.	Fed (80%)	257,790						343,720
Culvert Replacment Projects	State/Fed	70,000	70,000	40,000	70,000	70,000	70,000	390,000
Fire Department Roof Replacment	Fayston (40%)							0
Replace 98 Gallon Grader								200,000
Replace 05 Dump Truck		165,000						165,000
Replace 08 Dump Truck							170,000	170,000
Replace 08 Pickup Truck								24,000
Replace 08 Backhoe								105,000
Replace 09 Bucket Loader								150,000
Rt. 100 Trans. Path (Town 10%)	State/Fed	1,200,000						1,200,000
Replace Fire Tanker	Fayston (40%)	250,000						250,000
Replace Fire Pumper	Fayston (40%)					250,000	250,000	500,000
Town Office Expansion		35,000						35,000
Financed by Borrowing:								
Paving / Road Recon. Projects		300,000	300,000					600,000
Bridge Street Stormwater		189,000						189,000
Municipal Water System	Fed/Users							3,500,000
Centralized Wastewater Design	Fed/Users							672,770
Decentralized Wastewater, Phase 1	Fed/Users	250,000						250,000
Decentralized Wastewater, Phase 2	Fed/Users		595,000					595,000
Decentralized Wastewater, Phase 3	Fed/Users			935,000				935,000
Town Garage Addition			250,000					250,000
New Municipal Building			1,100,000					1,100,000
Flood-Related Expenses								100,000
Flood-Related Gravel Expense								100,000
Financed by Operating Funds:								
Municipal Building Committee		45,000						45,000
Town Garage Repairs/Improvements		18,200						18,200
Town Pond Repair/Maintenance				5,000				5,000
Bridge Street Culvert Analysis	Vtrans 80%	16,900						16,900
Safe Routes to School Projects	Vtrans 100%	70,500						70,500
Historic Village Flood Control Project	ANR 100%	36,115						36,115
Village Streambank Stabilization	ANR 100%	144,460						144,460
Replace Salt Shed			20,000	20,000				40,000
Total Annual Project Costs		3,047,965	2,335,000	1,000,000	70,000	320,000	490,000	7,262,965

TABLE 2. Contributions to Reserve Funds

Reserve Accounts:	12/31/2011 Balance	2012	2013	2014	2015	2016	2017	TOTAL
Budget Stabilization Reserve Fund	50,034							
Covered Bridge Maintenance	29,920	5,000	5,000	5,000	5,000	5,000	5,000	59,920
Culvert Replacement Projects	13,430	50,000	35,000	35,000	35,000	35,000	35,000	238,430
Energy Efficiency Reserve Fund	5,000							
Fire Dept. Roof Repair	-1,054							-1,054
Fire Truck Replacement	118,714	25,000	25,000	25,000	25,000	25,000	25,000	268,714
Joslin Library Repair	0							0
Lareau Park Reserve	5,443							5,443
Reappraisal Reserve	21,687	15,000	15,000	15,000	15,000	15,000	15,000	111,687
Restroom/Recreation/Conservation	58,159	10,000	10,000	10,000	10,000	10,000	10,000	118,159
Forest Stewardship Account	5,022							5,022
Road Dept. Truck	147,705	40,000	40,000	40,000	40,000	40,000	40,000	387,705
Road Dept. Heavy Equipment	26,097	20,000	20,000	20,000	20,000	20,000	20,000	146,097
Rt. 100 Transportation Path	152,534	20,000	20,000	20,000	20,000	20,000	20,000	272,534
Street Trees	9,128	2,500	2,500	2,500	2,500	2,500	2,500	24,128
Town Office Expansion		35,000						35,000
Total Annual Reserve Costs		222,500	172,500	172,500	172,500	172,500	172,500	1,671,786

TABLE 3. Debt Service Payments

Loans:	2012	2013	2014	2015	2016	2017	TOTAL	
2010 Dump Truck	20,687	20,304	19,921	19,538			80,451	
01-800-800 Gravel Pit Purchase	48,960						48,960	
New Municipal Building Bond			40,000	40,000	40,000	40,000	1,700,000	
Garage Addition Bond (\$250,000 @ 4% 30 yrs)		14,460	14,460	14,460	14,460	14,460	250,000	
2009 Bucket Loader	13,298	12,932	12,566				38,796	
01-200-240 Road Paving Projects Debt	0	80,000	80,000	80,000	80,000	80,000	400,000	
Tremblay Road Culvert **		40,000	40,000	40,000	40,000	40,000	200,000	
Wastewater Loan RF1-058, 15-yr no interest*		36,484	36,484	36,484	36,484	36,484	547,260	
Wastewater Loan #2, 15-yr no interest						13,067	196,000	
Phase 1 Decentralized Wastewater SRF (\$250,000 @ 2% 20 yrs)*		6,880	6,880	6,880	6,880	6,880	137,600	
Phase 2 Decentralized Wastewater SRF (\$250,000 @ 2% 20 yrs)*			14,408	14,408	14,408	14,408	288,160	
new Bridge Street Stormwater **		40,000	40,000	40,000	40,000	40,000	200,000	
Non-reimbursed Flood Costs	20,000	20,000	20,000	20,000	20,000		100,000	
Flood-related Gravel Costs	20,000	20,000	20,000	20,000	20,000	17,000	100,000	
SRF Decentralized Loan (paid by users)			[15,289]	[15,289]	[15,289]	[15,289]	[250,000]	
Rural Development Water Loan (paid by connected customers)		[146,000]	[146,000]	[146,000]	[146,000]	[146,000]	[3,014,000]	
Total Annual Debt Service		122,945	291,060	344,719	331,770	312,232	302,299	4,287,227

* Actual dates for repayment start may be later.

** Conservative estimates. A loan would be sought if grants are not available.

	2012	2013	2014	2015	2016	2017	TOTAL
General Fund:							
Municipal Building Committee	10,000						10,000
Town Garage Space Analysis	5,000						
Town Garage Repairs	10,000						10,000
Town Pond Repair/Maintenance			5,000				5,000
Total General Fund Expense	25,000	0	5,000	0	0	0	30,000
SUBTOTAL ANNUAL C.I.P. EXPENSES	370,445	463,560	522,219	504,270	484,732	474,799	5,989,013

NOTE: Total annual CIP costs include funds from the operating year budget, contributions to reserve funds, and debt service repayments.

TABLE 5. Grant and Other Non-Debt Revenues

	2012	2013	2014	2015	2016	2017	TOTAL
Water Project: Rural Development Grant	2,500,000						2,500,000
Water Project: EPA State & Tribal Grant	1,530,356						1,530,356
Phase 1 Decentralized Wastewater SRF Program: EPA STAG		13,750	13,750				27,500
Phase 2 Decentralized WW SRF Program: User Loan Repaymts			14,408	14,408	14,408	14,408	288,160
Brook Road Culvert: VTrans Culvert Grant Program	142,226						142,226
Tremblay Road Culvert: VTrans Culvert Grant Program *	175,000						175,000
Joslin Hill Road Culvert: VTrans Culvert Grant Program *		175,000					175,000
Paving: VTrans Town Highways Grant Program*		240,000					240,000
Covered Bridge Rehab.: VTrans Enhancement Grant	225,000						225,000
Rte100 Transpntn Path: VTrans Enhancement Grant (90%)	108,000						108,000
Bridge Street: VTrans stormwater grant	11,000						11,000
Historic Village Flood Control Project	36,115						36,115
Village Streambank Stabilization	144,460						144,460
Safe Routes to School Infrastructure Grant	70,500						70,500
Fire Station Roof: Town of Fayston (40%)							0
Fire Trucks: Town of Fayston (40%)	14,000				0	0	14,000
Total Grant and Other Revenues	4,956,657	428,750	28,158	14,408	14,408	14,408	5,456,789

* Not yet secured.

NOTE: Total annual CIP costs include funds from the operating year budget, contributions to reserve funds, and debt service payments.