

## FY24 City of Essex Junction - Proposed Capital Budgets

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#### Rolling Stock Fund

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As of 6/30/22 the balance in the Rolling Stock Fund was \$461,342 with no planned FY23 spending and budgeted transfers from the General Fund of \$258,700. The anticipated opening balance in this fund for FY23 (6/30/22) is approximately \$720,042. The rolling stock replacement plan includes \$315,420 in expenditures for a pickup truck replacement, dumptruck replacement, and a landscape trailer in FY24. Transfers from the general fund continue to increase at a rate of 10% each year to fund anticipated replacements in future years. The attached schedule goes through FY29 but there are some large fire department expenses in years 2029-2039 that will rely on the planned annual increases to funding and will likely also require debt issuance at that time.

#### City Capital Fund

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The proposal includes a 15% increase to the general fund contribution in line with recent years and the revised trajectory of the fund. This has not yet been reviewed by the Capital Committee. The major projects for the coming year are the continued work on the Crescent Connector project, ongoing work on various stormwater related projects. Also, a facility analysis update is proposed for the FY24 capital plan (not yet reviewed by the Capital Committee) for this building and the fire station for \$20,000. We will then have a cost estimate for a new public works building for the FY25 capital plan, and can prepare for a bond vote.

#### EJRP Capital Fund

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The EJRP Capital Fund receives a transfer from the general fund of approximately 1% of the grand list. In FY24 this is budgeted at \$112,771. These dollars will go toward the cost of playground equipment installed at the end of FY21, the cost of a new truck purchased in FY23, cascade playground resurfacing chips, park egresses and buildings security cameras, drainage between the pool house and office building, new ADA lift and replacement, and new concrete in pool area.

#### Building Maintenance Fund

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The building maintenance fund has an opening balance of \$247,952 going into FY23 with planned expenditures of \$175k and planned transfers in of \$50k. Bids for the library roof project were rejected in FY23. This will leave the fund with an ending balance of about \$297,952 for FY23. The FY24 general fund transfer is proposed at \$50k. The library roof and entrance is expected to be closer to \$300,000 and is planned for FY24 or later.

#### Economic Development Fund - Projected

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This fund is the one penny on the tax rate for City Economic Development. This fund has an available fund balance of \$654,555 at the start of FY23. It is funded by an annual one penny on the tax rate and is anticipated to grow by \$112,000 plus interest earnings during FY23 and FY24. The FY23 fund balance also includes the transfer of \$82,555 from the Land Acquisition Fund to the Economic Development Fund that was approved by the voters at Annual Meeting 2021. Also, at Annual Meeting 2021 voters approved the continuation of this tax rate. There are two projects planned for use of this fund: 1 Main St Park, and the \$600,000 match for the \$3 million Amtrak station project. Staff is also planning to apply for grant funding for the 1 Main St Park, and if successful there should be enough to cover both projects.

**General Fund Capital Reserve Fund Balance**

	FY23	FY24	FY25	FY26	FY27	FY28
<b>Beginning Fund Balance</b>	418,370	345,556	770,510	(1,400,745)	(2,255,854)	(4,891,757)
Planned Spending	(620,000)	(201,976)	(2,798,496)	(1,574,367)	(3,460,938)	(7,036,833)
Revenue Sources						
<i>General Fund Transfer In</i>	531,586	531,585	611,323	703,021	808,474	929,745
<i>CVE Annual Contribution</i>	15,600	15,606	15,918	16,236	16,561	16,892
<i>LOT Transfer In</i>		79,739				
<i>Misc. Donations and Interest Earnings</i>						
<i>Summary Stormwater Grants</i>						
<i>Brickyard Culvert</i>						
<i>Vtrans Structures Grant-Main St. Ped Bridge</i>						
<i>Crescent Connector Grant</i>						
<i>Pearl St. Missing Link Grants</i>						
<i>FEMA - Densmore Drive (Oct 2019 event) and State 15%</i>						
<b>Total Revenues</b>	<b>547,186</b>	<b>626,930</b>	<b>627,241</b>	<b>719,258</b>	<b>825,036</b>	<b>946,638</b>
<b>Ending Fund Balance</b>	345,556	770,510	(1,400,745)	(2,255,854)	(4,891,757)	(10,981,951)

annual planned increase GF transfer in: 15%

**Rolling Stock Fund Balance**

	FY23	FY24	FY25	FY26	FY27	FY28
<b>Beginning Fund Balance</b>	461,342	720,042	674,322	601,300	509,746	337,002
Planned Spending						
<i>Streets</i>	-	(315,420)	(284,822)	(386,664)	(482,495)	(74,421)
<i>Fire</i>	-	-	(70,000)	-	-	-
<b>Total Spending</b>	-	<b>(315,420)</b>	<b>(354,822)</b>	<b>(386,664)</b>	<b>(482,495)</b>	<b>(74,421)</b>
Debt Payments (fire truck)						
Revenue Sources						
<i>Highway General Fund Transfer In</i>	145,500	151,440	157,974	165,161	173,068	181,764
<i>Fire General Fund Transfer In</i>	113,200	118,260	123,826	129,949	136,683	144,092
<i>Vac Truck Rental</i>						
<i>Sale of Assets</i>						
<i>Interest Earnings</i>						
<b>Total Revenues</b>	<b>258,700</b>	<b>269,700</b>	<b>281,800</b>	<b>295,110</b>	<b>309,751</b>	<b>325,856</b>
<b>Ending Fund Balance</b>	720,042	674,322	601,300	509,746	337,002	588,437

annual planned increase Highway GF transfer in: 10%    5,400    5,940    6,534    7,187    7,906    8,697

annual planned increase Fire GF transfer in: 10%    4,600    5,060    5,566    6,123    6,735    7,408

Fund	Dept	Project	Rank	Ref. #	Project #	FY24	FY25	FY26	FY27	FY28
GFC	Highway	Railroad Ave. Waterline So. of Lincoln Pl. to Central Ave. (HOLD)	77	W	Y					
GFC	Highway	Greenwood Ave. Drainage Course Improvements	Done		EEE					
GFC	Highway	South St. Drainage	86		MMM					
GFC	General	Facilities Assessment (Public Works, Fire Station)				20,000				
GFC	Highway	Lamoille Water Line Replacement (Finished)	70	W	Q					
GFC	Highway	Densmore Dr. Culvert & partial Road Reconstruction	112		J					
GFC	Highway	Densmore Dr. Culvert & partial Road Reconstruction	112		J					
GFC	Highway	Brickyard Culvert	78							
GFC	Multiple	Iroquois Ave Road and Waterline rebuild	72	W	PPP	111,976	1,616,658			
GFC	Highway	Rosewood Lane Sidewalk/Roadway Reconstruction	62		BB/III		127,897	1,544,367		
GFC	Multiple	North St. Roadway and Waterline	60		S				1,903,505	
GFC	Highway	Pleasant St. Road Reconstruction	57		NNN				1,557,433	
GFC	Highway	Pearl St. Lighting & Sidewalk Wiley's Ct, to West st.	55		TT					2,401,126
GFC	Highway	West St. Sidewalk South St. to Clems Dr.	55		VV					1,039,466
GFC	Highway	West St. & West St. Ext. Intersection Improvements	54		BBB					128,790
GFC	Highway	Main St. Sidewalk & Lighting Bridge to Crestview	46		Yya					421,077
GFC	Buildings	Lincoln Hall Parking Lot	45		HHH					65,292
GFC	Highway	Main St. Drainage Curb & Sidewalk Pleasant to Bridge	41		KK					786,716
GFC	Streets	Abnaki Road Reconstruction	39		A					515,334
GFC	Streets	Pearl Sidewalk West St. to Susie Wilson	63	W	UU					1,407,672
GFC	Streets	Orchard Terrace Sidewalk Replacement	39		U					271,360
GFC	Streets	Crescent Connector Park St. to Main St.								
GFC	Stormwater	Sliplining of pipes (3)					30,000	30,000		
GFC	Stormwater	Hiawatha infiltration system for phosphorus				50,000	973,940			
GFC	Streets	Public Works facility (FY24 study, FY25, final design/construction)				20,000				
GFC	Fire	Air Packs (placed in service 2020)								
GFC	Fire	SCBA Compressor (placed in service 2020)								
GFC	Fire	Thermal Cameras (placed in service 2022)								
GFC	Fire	Radio Replacement Program-antennas, dispatch modules, Bridgham Hill tower (every 5 years)					50,000			
RS	Streets	Jetter Vac Truck - 2010 Vac-On #8 (shared rolling stock/water/wastewater/sanitation)			Vac Truck					
RS	Streets	Pickup - 2013 Silverado #4				52,021				
RS	Streets	Dumptruck - 2012 International #7				248,399				
RS	Streets	Pickup - 2016 Silverado #3					36,423			
RS	Streets	Dumptruck - 2013 Freightliner #5					248,399			
RS	Streets	Sidewalk Plow/Skid Steer - 2001 Cat #12						167,704		
RS	Streets	Dumptruck - 2016 Freightliner #34						218,960		
RS	Streets	Dumptruck - 2014 Freightliner #6							261,419	
RS	Streets	Sidewalk Plow - 2017 Prinoth PW4S #10							221,076	
RS	Streets	Pickup 1 Ton - 2019 Silverado #15								51,471
RS	Streets	Compressor - 2017 Sullair #13								22,950
RS	Streets	Pickup - 2019 Silverado #1								
RS	Streets	Wheel Loader - 2019 Neuson Wacker #38								
RS	Streets	Trailer Mounted Boom Lift - 2019 #35								
RS	Streets	Sidewalk Plow - 2021 Prinoth SW50S #11								
RS	Streets	Loader - 2014 Cat #9								
RS	Streets	Vacuum Sweeper - 2013 Johnston #16								
RS	Fire	Pickup - 2019 Ford 8C9								
RS	Fire	Pumper - 2018 Pierce 8E7								
RS	Fire	Pumper - 2008 8E5								
RS	Fire	Ladder - 2012 Pierce 8L3								
RS	Streets	Landscape trailer				15,000				
RS	Fire	First Response Vehicle (addition to fleet)					70,000			

## EJRP Capital Plan

Based on 1% of Village grand list with 0.50% annual growth

Category	FY24	FY25	FY26	FY27	FY28
	Amount	Amount	Amount	Amount	Amount
<b>Resurfacing</b>	\$ 2,350	\$ 9,300	\$ 53,692	\$ 6,500	\$ -
<b>Playground Equipment</b>	\$ 39,374	\$ 47,198	\$ -	\$ 30,000	\$ -
<b>Lighting &amp; Technology</b>	\$ 10,800		\$ 37,709	\$ 14,762	\$ -
<b>Maintenance Equipment</b>	\$ 10,500	\$ 23,000	\$ 10,500	\$ 25,500	\$ 27,000
<b>Buildings &amp; Facilities</b>	\$ -	\$ -	\$ -	\$ 25,709	\$ 46,043
<b>Pedestrian Paths</b>	\$ 15,626	\$ 15,626	\$ -	\$ -	\$ 30,000
<b>Pool</b>	\$ 22,121	\$ 6,211	\$ -	\$ -	\$ -
<b>Landscaping</b>	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
<b>TOTAL</b>	<b>\$112,771</b>	<b>\$113,335</b>	<b>\$113,901</b>	<b>\$114,471</b>	<b>\$115,043</b>

### FY24 Detail

Category	Items	Amount
<b>Resurfacing</b>	Cascade playground chips.	\$ 2,350
<b>Playground Equipment</b>	New Maple Street playground paid for over 5 years (year 4).	\$ 39,374
<b>Lighting &amp; Technology</b>	Park egresses and buildings security cameras.	\$ 10,800
<b>Maintenance Equipment</b>	New maintenance truck paid for over 5 years (year 2).	\$ 10,500
<b>Pedestrian Paths</b>	Drainage in between pool house and office building.	\$ 15,626
<b>Pool</b>	New ADA lift and replacement and new concrete in pool area.	\$ 22,121
<b>Landscaping</b>	Landscaping, tree, and turf maintenance.	\$ 12,000

**TOTAL \$112,771**

**Building Maintenance Fund**

	<b>FY22 Budget</b>	<b>FY22 Actual</b>	<b>FY23 Projection</b>	<b>FY24 Projection</b>	<b>Notes</b>
<b>Beginning Balance</b>	<b>214,866</b>	<b>214,866</b>	<b>247,952</b>	<b>297,952</b>	
Add	75,000	75,570	50,000	50,000	
Spend	250,000	42,484	-	300,000	FY22 budgeted projects of Brownell roof replacement and Lincoln electrical not completed; will need about \$300K for Brownell roof and entrance, Lincoln electrical removed as this will be part of renovations
<b>Ending Balance</b>	<b>39,866</b>	<b>247,952</b>	<b>297,952</b>	<b>47,952</b>	

Future Projects:

1. library carpet replacement
2. Park St sprinkler system

**Economic Development Fund**

	<b>FY23</b>	<b>FY24</b>	<b>Notes</b>
	<b>Projection</b>	<b>Projection</b>	
<b>Beginning Balance</b>	<b>654,555</b>	<b>566,555</b>	
Add	112,000	112,000	tax revenue
Spend	200,000	-	FY23 Main St Park
<b>Ending Balance</b>	<b>566,555</b>	<b>678,555</b>	*should be enough to cover Amtrak match

Notes:

1. Crescent Connector project may require an additional \$255,780 (half of \$511,560 for lighting and contaminated soil disposal).