

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

<b>TABLE 1. Capital Projects and Funding Sources</b>	<b>Other Funds</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>TOTAL COST</b>
<b>Financed by Reserve Funds:</b>								
Covered Bridge Rep. & Maint.	Fed-80%	334,500						394,300
Culvert Replacement Projects	State/Fed	70,000	70,000	40,000	70,000	70,000	70,000	390,000
Replace 98 Galion Grader								200,000
Replace 05 Dump Truck		156,000						156,000
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

<b>Financed by Borrowing:</b>								
Paving / Road Recon. Projects			300,000	300,000				600,000
Bridge Street Stormwater		189,000						189,000
Tremblay Road Culvert			150,000					150,000
Municipal Water System	Fed/Users							3,500,000
Centralized Wastewater Design	Fed/Users							672,770
Decentr. Wastewater, Phase 1	Fed/Users	250,000						250,000



**TABLE 2. Contributions to Reserve Funds (cont.)**

	<b>12/31/11 Balance</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>TOTAL</b>
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	5,000						
Fire Dept. Roof Repair	-1,054*							-1,054
Fire Truck Replacement	118,714	18,000	25,000	25,000	25,000	25,000	25,000	261,714
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	15,000	20,000	20,000	20,000	20,000	20,000	141,097
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
<b>Total Annual Reserve Costs</b>		215,500	172,500	172,500	172,500	172,500	172,500	1,659,786

\* The Town of Fayston's 40% share had not yet been requested.

**TABLE 3. Debt Service Payments**

	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>TOTAL</b>
2010 Dump Truck	20,687	20,304	19,921	19,538			80,451
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

**TABLE 3. Debt Service Payments (cont.)**

	2012	2013	2014	2015	2016	2017	TOTAL
Road Paving Projects Debt	0	80,000	80,000	80,000	80,000	80,000	400,000
Tremblay Road Culvert **			30,000	30,000	30,000	30,000	150,000
Covered Bridge Repair & Rehabilitation		10,000	10,000	10,000	10,000	10,000	50,000
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)*			6,880	6,880	6,880	6,880	137,600
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 Devel. Water Loan (paid by connected customers)		[146,000]	[146,000]	[146,000]	[146,000]	[146,000]	[3,014,000]
<b>Total (Loans) Annual Debt Service</b>	122,945	261,060	337,191	324,242	304,704	294,771	4,136,667

\* Actual dates for repayment start may be later. \*\* Conservative estimates. A loan would be sought if grants are not available.

**TABLE 4. Operating Expenses**

	2012	2013	2014	2015	2016	2017	TOTAL
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
<b>Total General Fund Expense</b>	25,000	0	5,000	0	0	0	30,000

<b>TOTAL ANNUAL C.I.P. EXPENSES</b>	<b>363,445</b>	<b>433,560</b>	<b>514,691</b>	<b>496,742</b>	<b>477,204</b>	<b>467,271</b>	<b>5,826,453</b>
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<b>TABLE 5. Grant and Other Non-Debt Revenues</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>TOTAL</b>
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 Decentr. Wastewater SRF Program: EPA STAG		137,500	137,500				275,000
Phase 2 Decentr. WW SRF Program: User Loan Paymts		14,408	28,816	28,816	28,816	28,816	288,160
Brook Road Culvert: VTrans Culvert Grant Program	160,004						160,004
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	270,000						270,000
Vtrans Construction Contingency Fund*	30,000						30,000
Rte100 Transpntn Path: VTrans Enhancemnt 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 Trucks: Town of Fayston (40%)	14,000				0	0	14,000
<b>Total Grant and Other Revenues</b>	<b>5,049,435</b>	<b>552,500</b>	<b>166,316</b>	<b>28,816</b>	<b>28,816</b>	<b>28,816</b>	<b>5,854,699</b>

\* Not yet secured.

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