

FY 25 Capital Presentation

PRINCETON FINANCIAL MANAGEMENT TEAM

January 9, 2024

Financial Management Team

- Sherry Patch, Town Administrator
- Robert Cumming, Selectboard V. Chair
- Peter Giumette, Advisory Committee Chair
- Melissa Hawthorne, Treasurer Collector
- Jim Dunbar, Treasurer Collector (Ret.)

FY 24 Capital Project Status

Project	Status
Lease Financing for Police Cruiser, Ambulance, and Front End Loader	On hold pending approval of Special Legislation ratifying Town Meeting Vote.
PSB Transfers from Free Cash and Sale of Land	Complete
Turnout Gear	In Progress-On Order
Plow Blades and Road Sensor	Plow Blades Complete, Road Sensor on order
Mini Excavator	Complete
Security Cameras TPS	In Progress
Highway Fuel Generator	In Progress
Highway Truck Lift	Complete
Walkway Repairs	Spring 2024
Slate Roof Repairs	TBD
Library Window Repairs	Spring 2024 Contract in Place
Defibrillators	Purchased

FY 25 Capital Process

- 9/23/2023 FY 25 Capital Memo to Department Heads Issued
- 11/3/2023 Capital Requests Due
- 11/23 & 12/23 Meetings with the Department Heads Held Weekly to Review Capital Requests and 5-year Capital Updates
- 1/9/2024 Presentation of FY 25 Capital Plan Recommendations and 5 Year Capital Update

FY 25 Available Funds

Available Funding Sources	Amount
FY 24 Certified Free Cash	\$ 843,893.00
Emergency Repair Town Buildings	\$ 85,005.60
Sale of Town owned land	\$ 337,850.13
Town Hall Annex Repair	\$ 44,629.60
Public Safety Building Design and Construction	\$ 990,000.00
Infrastructure Stabilization Fund	\$ 451,585.58
Stabilization Fund	\$ 721,727.54
Septic Stabilization Fund	\$ 12,362.44
ARPA Fund	\$ 300,308.22
Total	\$ 3,787,362.11

FY 25 Capital Request and Recommendations

Department	Project Title	Requested Amount	Recommendation
Fire	Engineering Study	\$ 30,000.00	ARPA Funds
Highway	All Season Body	\$ 45,000.00	ARPA Funds
Highway	Pick-up Truck	\$ 65,412.00	3 Year Lease/Note move to Operating
Police	Replace 2019B SUV	\$ 75,393.80	3 Year Lease/Note move to Operating
Thomas Prince	Phone System	\$ 60,000.00	ARPA Funds
	Total FY 25 Capital Requests	\$ 275,805.80	

FY 25 Small Capital Request and Recommendations

Department	Project Title	Requested Amount	Recommendation
COA	Flooring Upgrades	\$ 9,964.36	ARPA Funds
Fire	Portable Radios	\$ 18,000.00	Move to Operating
Police	Portable Radios	\$ 20,120.85	Move to Operating
Town Administrator	Hazard Mitigation Plan	\$ 18,000.00	Grant Funds 5,850 Free Cash 12,150
	Total FY 25 Small Capital Requests	\$ 66,085.21	

5 Year Capital Plan Fire

Project Title	FY 25	FY 26	FY 27	FY 28	FY 29
Echo Lake Hydraulic Study		\$30,000			
Engineering Study Thompson Rd	\$30,000				
Hickory Dr Waterhole Repairs		\$200,000			
Above ground storage tank 1 of 5		\$200,000			
Above ground storage tank 2 of 5		\$80,000			
Above ground storage tank 3 of 5			\$80,000		
Above ground storage tank 4 of 5				\$80,000	
Above ground storage tank 5 of 5					\$80,000
Total	\$30,000	\$510,000	\$80,000	\$80,000	\$80,000

5 Year Capital Plan Highway

Project Title	FY 25	FY 26	FY 27	FY 28	FY 29
Excavator					\$190,000
All Season Body	\$45,000				
Pick-up Truck	\$65,412				
6 Wheel Dump Truck				\$250,000	
Lawn Mower			\$40,000		
Total	\$110,412	\$0	\$40,000	\$250,000	\$190,000

5 Year Capital Plan Police

Project Title	FY 25	FY 26	FY 27	FY 28	FY 29
Police Cruiser	\$75,394				
Police Cruiser		\$78,410			
Police Cruiser			\$81,546		
Police Cruiser				\$84,808	
Police Cruiser					\$88,200
Total	\$75,394	\$78,410	\$81,546	\$84,808	\$88,200

5 Year Capital Plan Buildings

Project Title	FY 25	FY 26	FY 27	FY 28	FY 29
Princeton Center Roof Repairs			\$160,000 *		
Building Maintenance Space			\$25,000		
Mechanics Hall Roof Repairs			\$25,000		
Krashes Field House Repairs		\$25,000			
Public Safety Facility		\$6,000,000	\$6,000,000		
Demolition Center School		\$150,000			
Demolition Old Public Safety			\$100,000		
Demolition Annex			\$75,000		
Total	\$0	\$6,175,000	\$6,385,000	\$0	\$0

5 Year Capital Plan School

Project Title	FY 25	FY 26	FY 27	FY 28	FY 29
Install Sprinkler System				\$1,000,000	
Purchase Round Cafeteria Tables			\$40,000		
Install Bulletproof Glass Front Entrance		\$35,000			
Phone System	\$60,000				
Replace rooftop Units				\$150,000	
Replace Classroom Uninvents		\$400,000			
Total	\$60,000	\$435,000	\$40,000	\$1,150,000	\$0

5 Year Capital Plan Summary

Department	FY 25	FY 26	FY 27	FY 28	FY 29
Fire	\$30,000	\$510,000	\$80,000	\$80,000	\$80,000
Police	\$75,394	\$78,410	\$81,546	\$84,808	\$88,200
Highway	\$110,412	\$0	\$40,000	\$250,000	\$190,000
Buildings	\$0	\$6,175,000	\$6,385,000	\$0	\$0
School	\$60,000	\$435,000	\$40,000	\$1,150,000	\$0
Total	\$275,806	\$7,198,410	\$6,626,546	\$1,564,808	\$358,200

NEXT STEPS

- Review and Discussion Selectboard and Advisory Committee
- Vote to Approve/ Recommend
- ARPA Funds Require Selectboard Vote
- Other Funding Free Cash, Stabilization, etc. Requires Town Meeting Vote to Appropriate