

Town of Barre, VT

2019 – 2020

EQUIPMENT FUND BUDGET

Summary Page



	<u>2018 – 2019</u>	<u>2019 – 2020</u>
<u>Revenues:</u>		
Equipment Rental Income	\$1,303,145	\$1,374,065
Sale of Materials, Supplies	52,500	51,900
Miscellaneous	7,025	7,025
General Fund Transfer	<u>20,685</u>	<u>21,305</u>
	<u>\$1,383,355</u>	<u>\$1,454,295</u>
 <u>Expenses:</u>		
Administration	\$191,035	\$198,090
Garage	127,730	173,880
Repairs/Maint./Operations –		
- Equipment Purchases	594,300	632,230
- R.M.O.	<u>473,140</u>	<u>476,600</u>
	<u>\$1,386,205</u>	<u>\$1,480,800</u>

+\$94,595 or 6.82% increase

	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>Proposed 2019-2020</u>
Budget Amt:	\$1,370,910	\$1,365,065	\$1,403,140	\$1,369,760	\$1,386,205	\$1,480,800
Change from prior year:	+ 3.9%	- .42%	+ 2.78%	- 2.37%	+ 1.20%	+ 6.82%

2019 – 2020 EQUIPMENT FUND
BUDGET HIGHLIGHTS

What's In (Requests \$1,000 >)

1. 400.473.690 - +\$21,900 for radio system study and/or preparing to buy improvements or make some simpler, less expensive improvements.
2. 400.474.281.101 - +\$63,500 set of mobile lifts for shop to replace pits.
3. 400.474.470 - +\$1,160 concrete for capping filled pits in shop.
4. 400.475.282 - +\$3,500 for computer and diagnostic program (lighter vehicles).
5. 400.475.283 - +\$2,175 for jumping judy/jack compactor.
6. 400.475.283 - +\$1,662 for vibratory compactor.

What's Not In (Requests \$1,000 >)

1. 400.475.281 - -\$38,575 for mobile (tow behind) wood chipper.
2. 400.475.281 - -\$8,975 recreation mower/tractor.
3. 400.475.281 - -\$3,500 for recreation trailer.
4. 400.475.281 - -\$25,000 for utility bus/van.

Significant Changes (\$1,000 >)

1. 400.473.110 - +\$1,955 administrative salaries.
2. 400.473.284 - -\$2,530 computer and office equipment per 5-year plan.
3. 400.473.831 - -\$15,535 new employee elected buyout and another employee reduced level of health insurance coverage.
4. 400.474.440 - +\$1,785 for shop heat (est. price of propane higher than '18-'19 budget).
5. 400.474.640 - -\$13,025 one-time purchase of fuel tracking system not repeated.
6. 400.474.690 - -\$2,110 due mostly to savings for mats and shop rags (wipes).
7. 400.474.910 - -\$5,000 reduction in annual principal payment for shop bond.
8. 400.474.920 - -\$1,625 reduction in interest expense on shop bond.
9. 400.475.110 - +\$2,680 for mechanics wages; newer mechanic gets step increase.
10. 400.475.230 - +\$1,500 for repairing radios and transferring radios from current vehicles to new purchases.
11. 400.475.240 - -\$3,600 for radio purchases.
12. 400.475.281.101 - -\$44,400 for cash purchases of equipment per 5-year plan.
13. 400.475.281.102 - +\$83,565 for principal payments on equipment per 5-year plan.
14. 400.475.281.103 - -\$1,235 of interest expense on equipment payments.
15. 400.475.321 - +\$5,000 for vehicle and equipment parts; includes snowplow blades.
16. 400.475.322 - +\$2,700 for tires.
17. 400.475.323 - -\$1,750 for grease and oil.
18. 400.475.325 - -\$6,725 for diesel; estimate for gallons purchased reduced.
19. 400.475.660 - +\$3,400 for private garage repairs, towing, body work.
20. 400.475.760 - -\$1,120 for auto insurance.

Bottom Line

1. Two big needs (mechanics' pits and radio system) are dealt with. If not for these two major expenses (\$85,400) the budget increase would be \$9,195.
2. Rates are increased 4% for equipment and 3% for transfer netting an unbalanced budget of \$26,505. Two major expenses are prime candidates for use of undesignated fund balance.