

HIGHWAY CAPITAL EQUIPMENT LONG RANGE PLAN

	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>
Opening Balance	20,138	94,349	44,772	39,861	24,941	159,991	130,311	155,571
Appropriation	100,000	110,000	135,000	135,000	135,000	135,000	135,000	135,000
Estimated Interest	72	189	90	80	50	320	261	311
Total Available	120,209	204,538	179,861	174,941	159,991	295,311	265,571	290,883
Equipment Item	<i>Chloride Trailer & Mower</i>	<i>Grader</i>	<i>Balance on grader (100K); Replace International truck- #2 (50K)</i>	<i>Balance on replaced International truck (150K)</i>		<i>Loader</i>	<i>07 Excavator</i>	<i>15 Mack w/ new snow equipment</i>
Cost	-26,860	-160,544	-150,000	-150,000	0	-175,000	-125,000	-225,000
Trade in/Re-sale	1,000	777.77	10,000			10,000	15,000	50,000
Closing Balance	94,349	44,772	39,861	24,941	159,991	130,311	155,571	115,883

The following project descriptions provide backup to the spreadsheet schedule for replacement of the Town's highway capital equipment shown above. This is a planning tool and it is inevitable that circumstances will arise that require the plan to be altered. This plan is meant to be revisited each year by the Equipment Committee so adjustments, either financial or in equipment needs, may be made. The purpose of long range planning is to maintain the equipment in working order and to maintain financial commitment and stability. This plan was designed to avoid bonding for all our equipment needs.

- 2019-2020 Replaced the Grader with a John Deere 673G motor, 6 WD grader. Purchase price was \$260,544 after \$48K trade-in. Made a down payment of \$160,544 with a remaining balance of \$100,000 finance at 3.2% due in September of 2020. Will pay the full balance due in September of 2020.
- 2020-2021 Pay the loan balance on the new grader. When to replace Truck #2 has not yet been determined. If replaced in FY2021, this anticipates partial payment with the balance due the following year. This is subject to change.
- 2021-2022 Pay balance on Truck #2 replacement. This is subject to change depending on final arrangements made for its replacement.
- 2022-2023 Take a break.
- 2023-2024 Replace the John Deere loader.

