

Town of Richmond - Special Projects Reserve Fund

DRAFT 8-1-24

The Special Projects Reserve Fund may only be spent on projects that adhere to at least one of the following categories:

- Can leverage other grants/funds to invest in a capital investment/project
- Proposed capital project/investment expected to be long-lived with a lifespan of 25 or more years
- Proposed capital project/investment generates future costs savings for town
- Proposed capital project/investment generates future "revenue" i.e. expands tax base
- Expected benefits of proposed capital project/investment can be widely shared and accessible to all residents in an equitable manner
- Proposed capital project/investment may result in improved aesthetics, use and enjoyment of existing publicly held commons i.e. beautification of parks and buildings, town entry corridors
- Proposed capital project/investment may result in increased public safety
- Proposed capital project/investment may result in increased public wellness
- Expenditure may address negative economic impacts caused by the public health emergency of COVID-19
- Expenditure may serve low-income communities and individuals, families and businesses hardest-hit by the pandemic
- Invest in necessary improvements to water, sewer and broadband infrastructure