

Weston, NJ, 07093



TOWN OF WESTON

FIRST SELECTMAN'S BUDGET

Fiscal year
2017-18

TOWN OF WESTON



Budget Goals

- Maintain Town services & infrastructure
- Minimize any increase to the mil rate
- Avoid new debt
- Limit expansion of workforce
- Budget expenditures realistically
- Prioritize town needs over wants of individuals, depts, groups
- Stay under the State's 2.5% spending "cap"

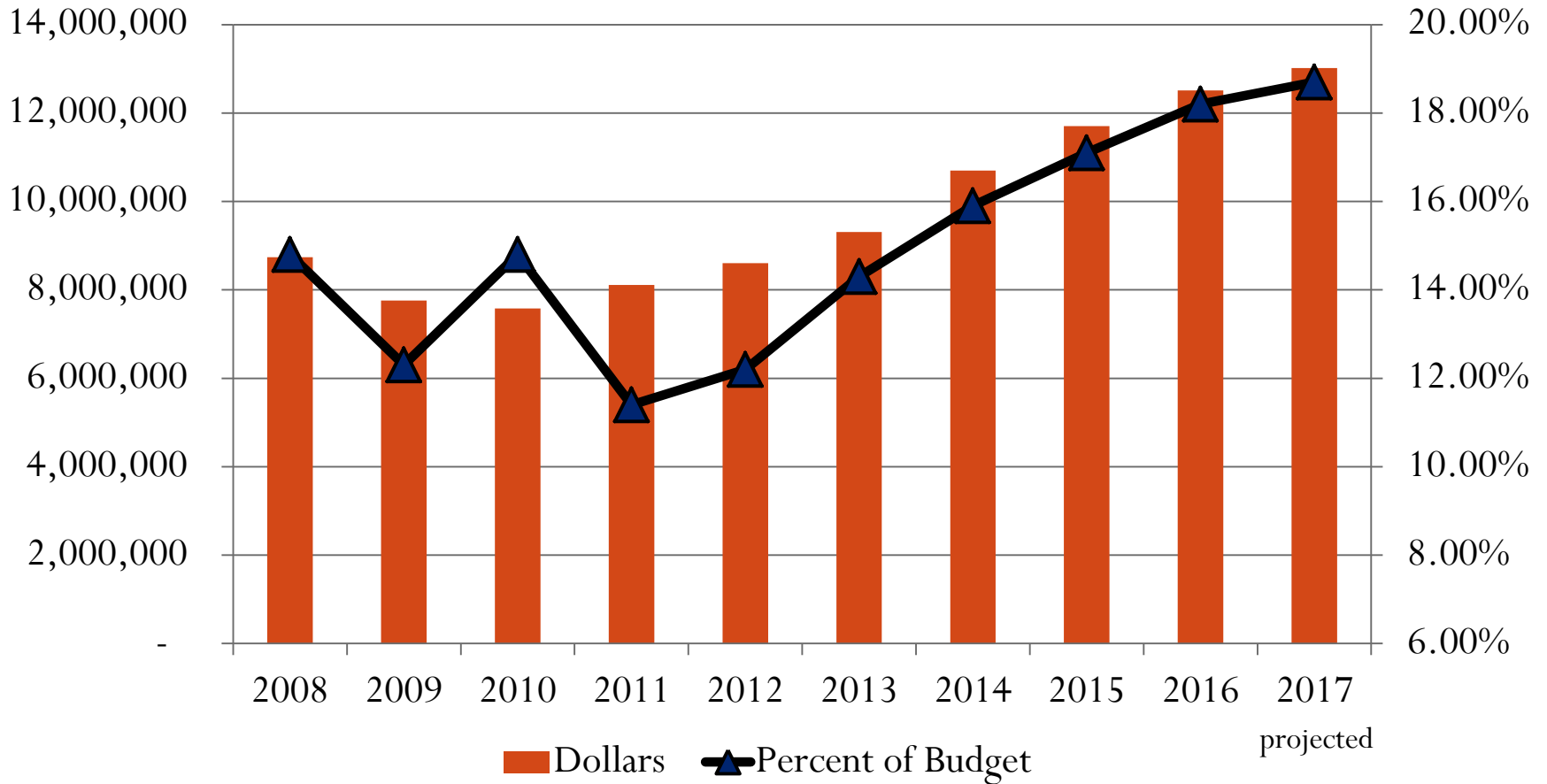
Current year forecast



FY 2016-17 Budget Forecast

	ORIGINAL BUDGET	PROJECTED ACTUAL	SURPLUS/ DEFICIT
REVENUES	68,883,663	69,300,924	417,261
LESS:			
TOWN EXPENDITURES	12,497,995	12,535,000	(37,005)
BOE EXPENDITURES	48,905,141	48,689,715	215,426
DEBT SERVICE	6,308,838	6,308,838	-
CAPITAL BUDGET	<u>1,171,689</u>	<u>948,069</u>	<u>223,620</u>
TOTAL EXPENDITURES	68,883,663	68,481,622	402,041
REVENUES MINUS EXPENDITURES	-	819,302	819,302
UNASSIGNED FUND BALANCE AS OF 6/30/16			12,511,772
Projected Fund Balance Prior to Supp Approp.			13,331,074
Less: Allowance for Suppl. Approp.			(100,000)
FUND BALANCE FORECAST FOR 6/30/17			13,231,074
% of 2017-18 proposed budget			18.8%

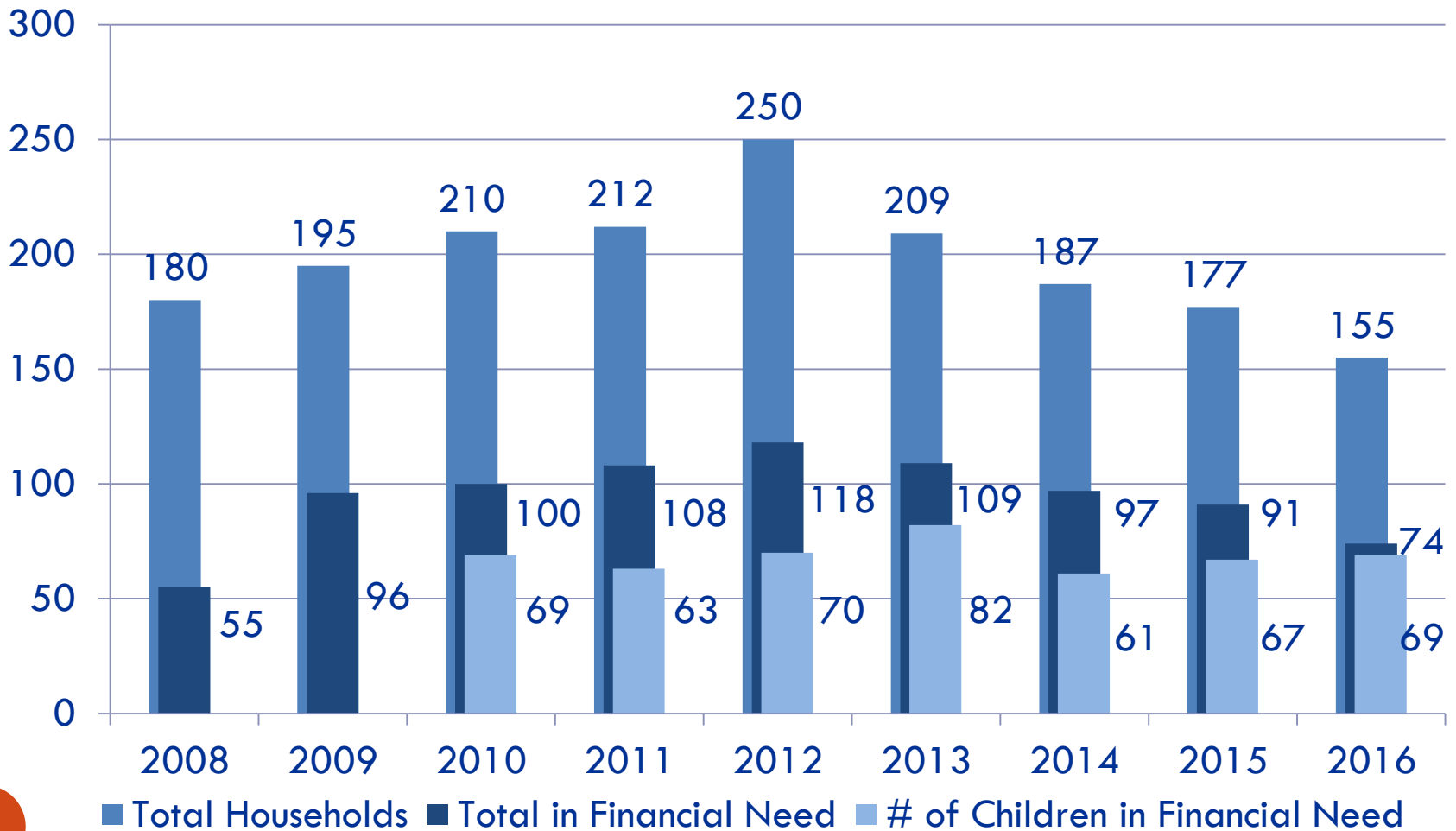
Fund Balance history



Community and State Economic Indicators and Revenue Outlook

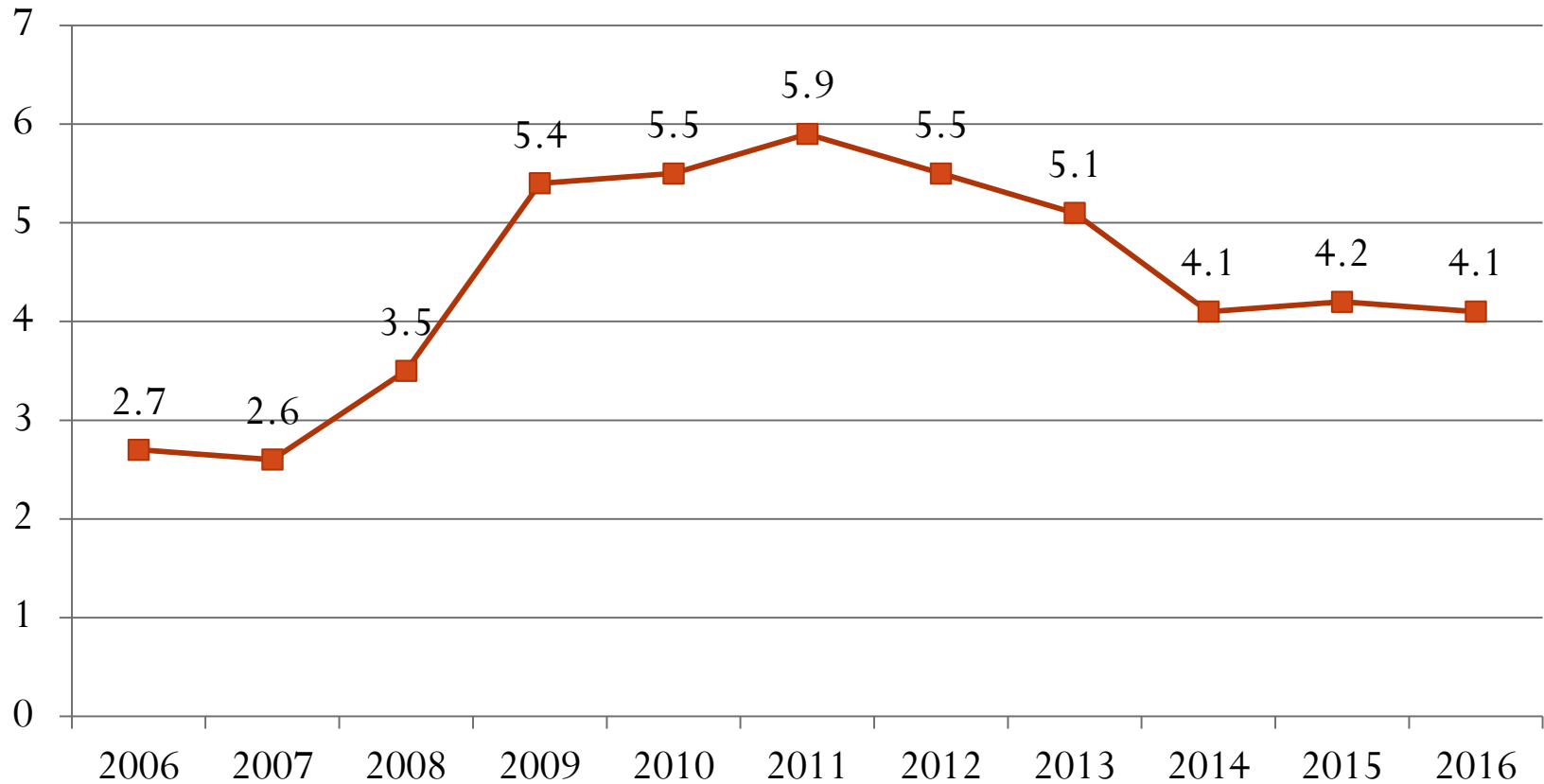


Social Services Statistics



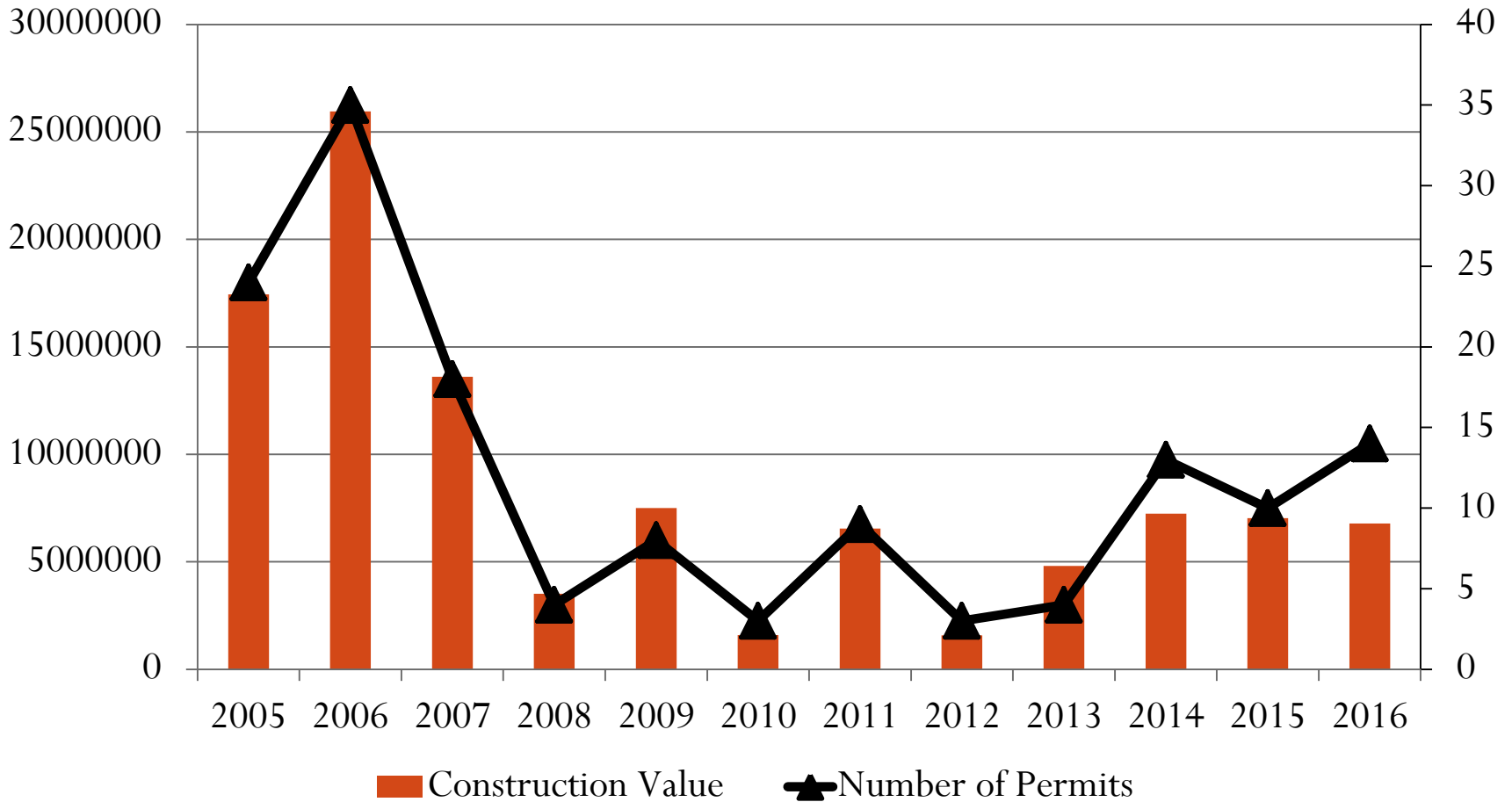
Unemployment statistics - Weston

Annual Average

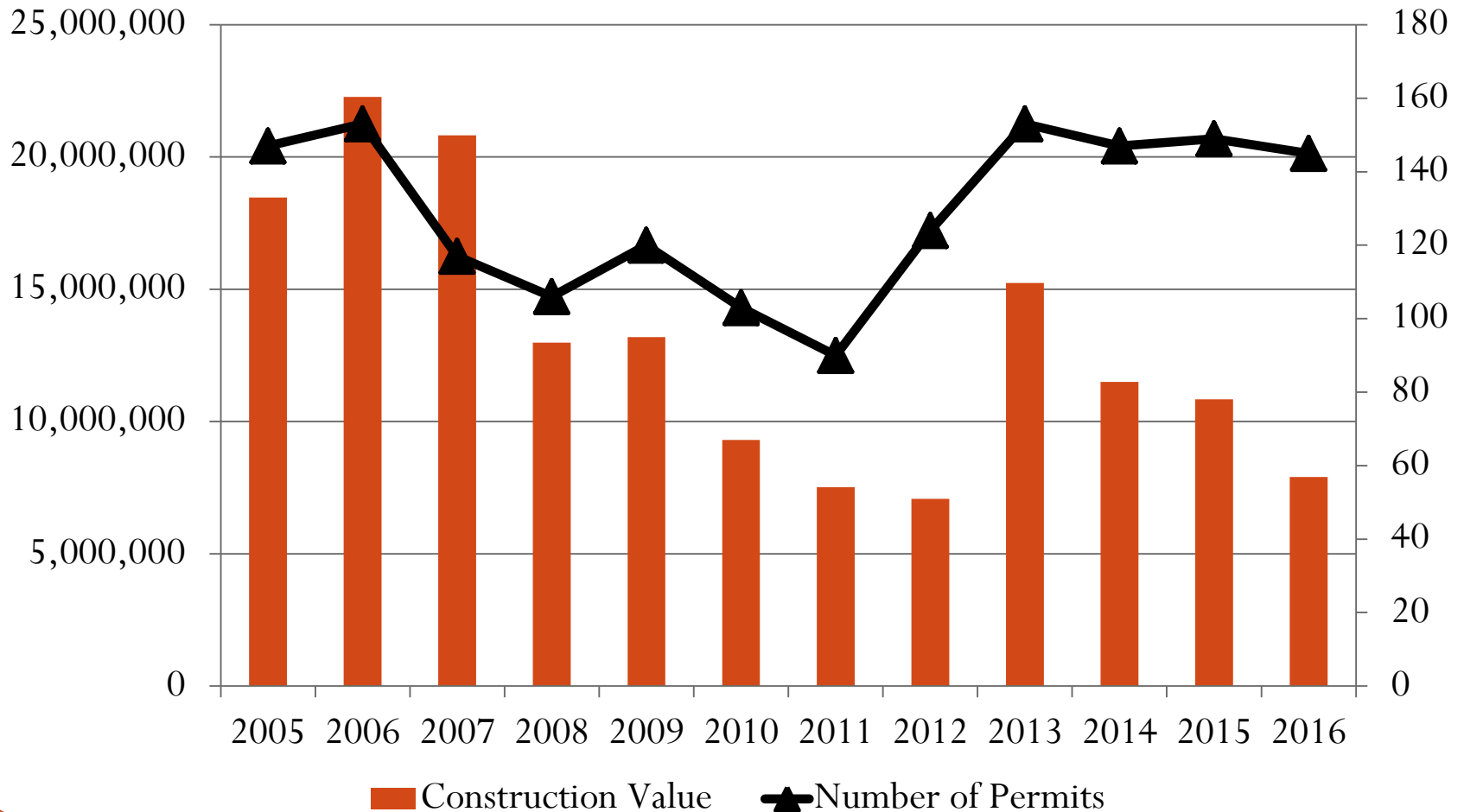


Source: Connecticut Department of Labor – Bureau of Labor Statistics

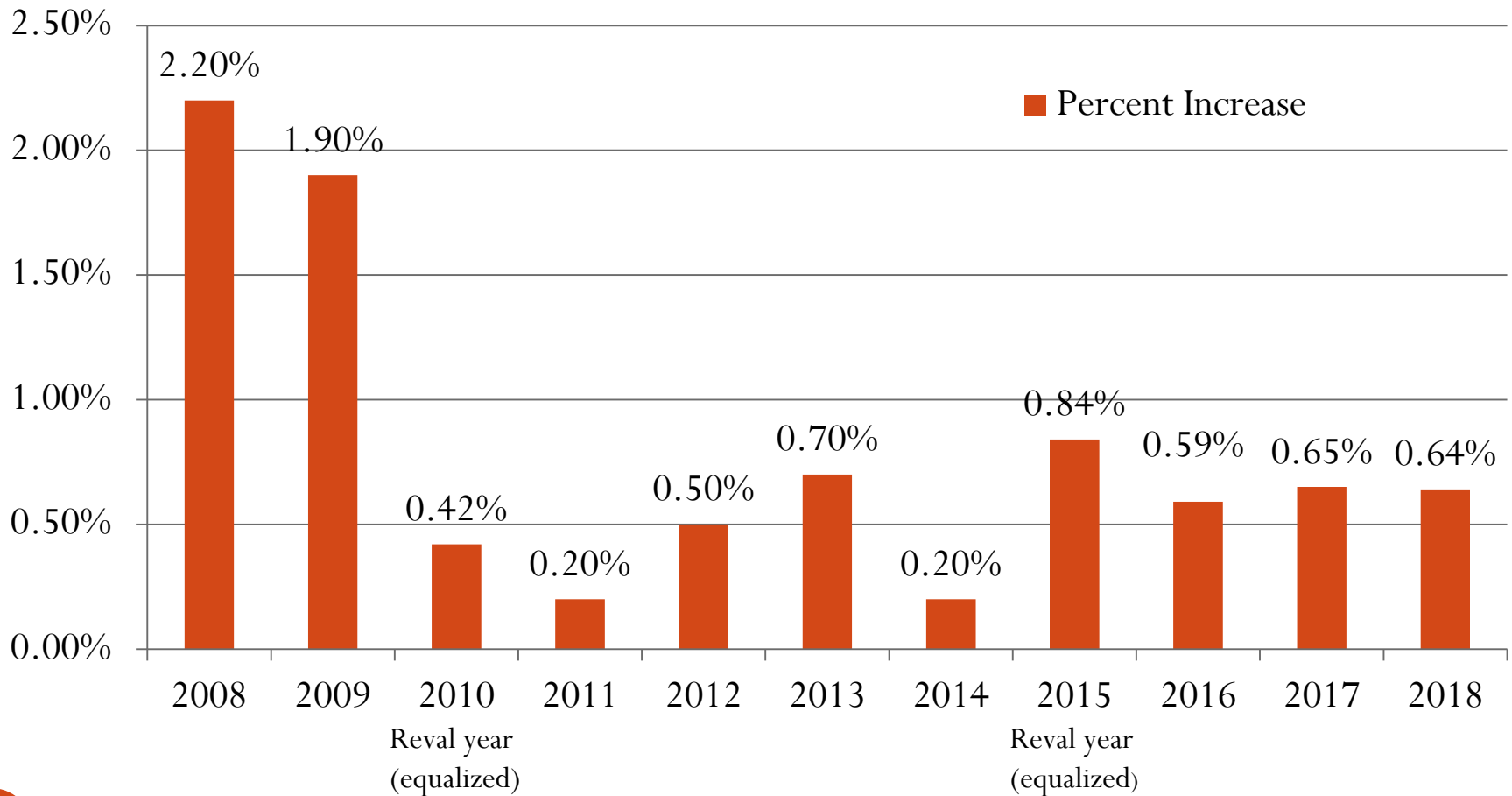
History of new home construction



History of additions and remodeling



Grand list growth



Concerns at the State Level

- **\$1.4 B deficit in FY18 (8.3% of budget). \$1.6 B in FY19**
- **Recovered 70% jobs lost in Great Recession (182% nationally). Ranks 46th in job growth since 2014 (CT Economic Digest)**
- **FY16 revenues declined 8.3% from FY15 (per CT DRS)**
- **Deficits to persist because of unfunded retiree obligations**
- **GDP growth challenges**
 - **38th in economic strength per CT Economic Digest**
 - **Top 10 least friendly to retire per Kiplinger's**
 - **43rd in Business Climate per Tax Foundation**
 - **Population decreasing annually since 2013**

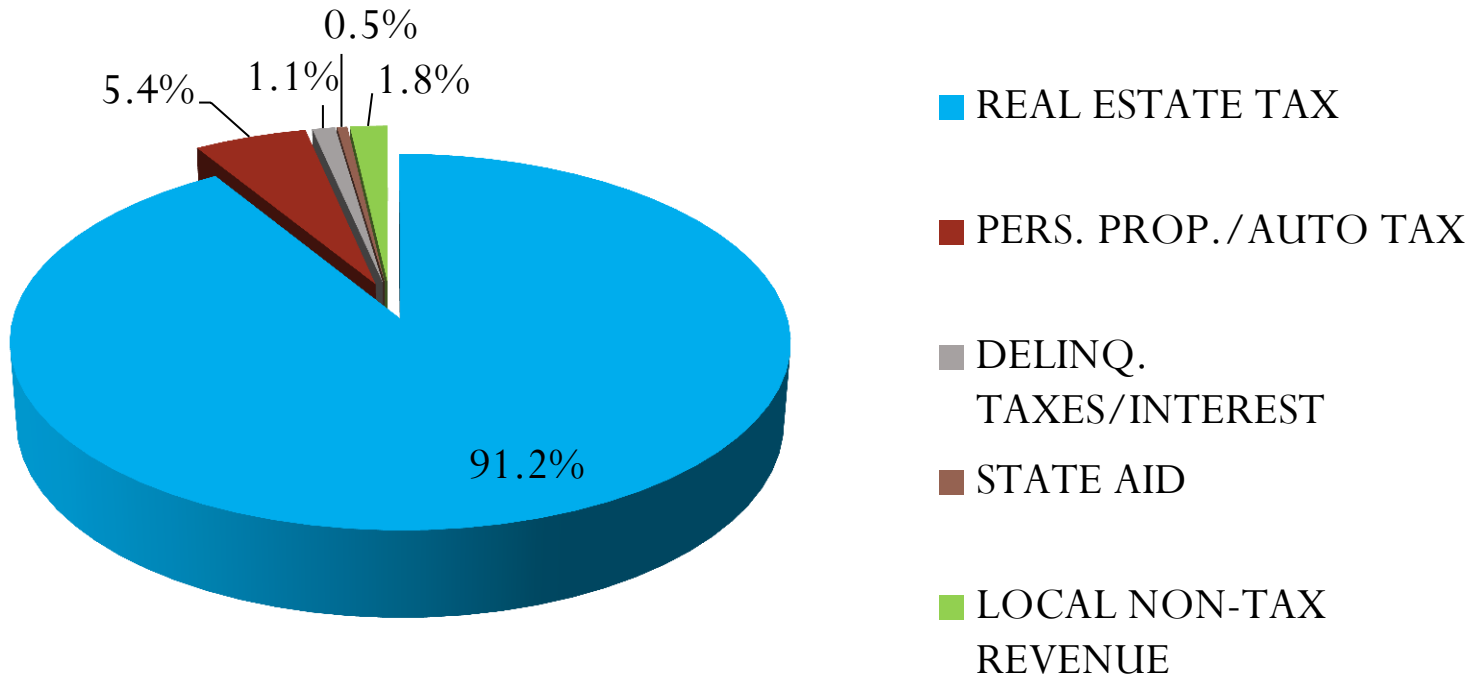
REVENUE outlook summary

- **0.64% Grand List Growth**
- **Slight increase in tax collection assumption**
- **Assumes no more ECS grant (\$845k yr to yr)**
- **Assumes no more LOCIP grant (\$66k)**
- **Budgets Municipal Revenue Sharing (\$211k)**
- **Increases Supple Auto tax (\$200k to \$250k)**
- **Reduces Sr. Tax Abatement by \$70k per trend**

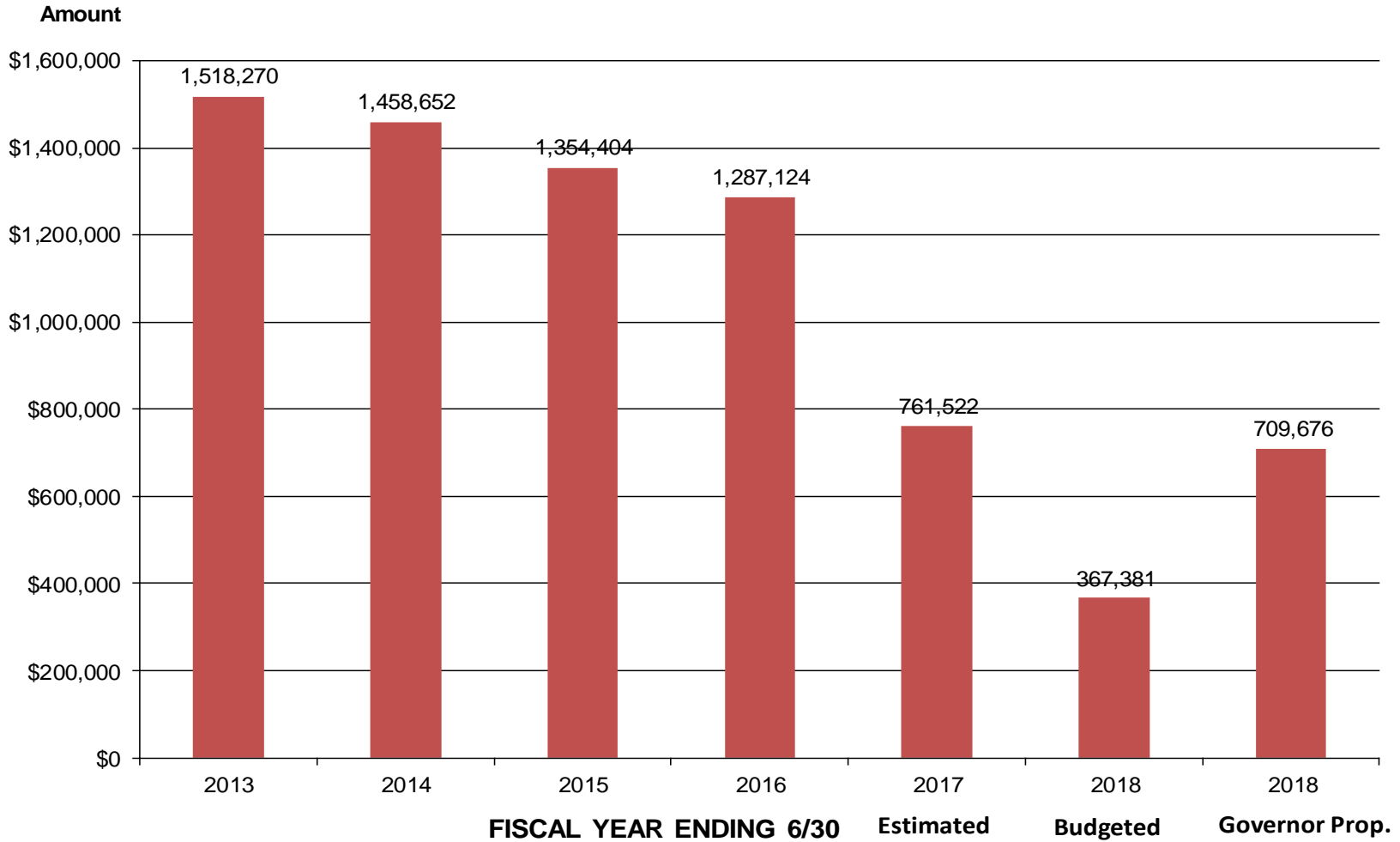
Revenue Breakdown

(percent of budget)

PERCENT



STATE AID 5 YEAR HISTORY



TOWN OPERATING BUDGET



Town Services

This budget provides the funding to run our government operations.

- Our role is to provide:
 - Public Safety (Police, Fire, Dispatch, Animal Control)
 - Services (Parks & Rec, Library, Senior Center, Human Services, Public Works, Transfer Station)
 - Operations as per Town Charter and State Statute (Tax Collector, Tax Assessor, First Selectman's Office, Town Clerk, Registrars)
 - Necessary back office functions (Town Administrator, Finance Department, IT, Land Use)

TOWN OPERATING BUDGET SUMMARY

Fiscal year 2017-18

Request: \$12,842,265
Increase of \$344,270 (2.75%)

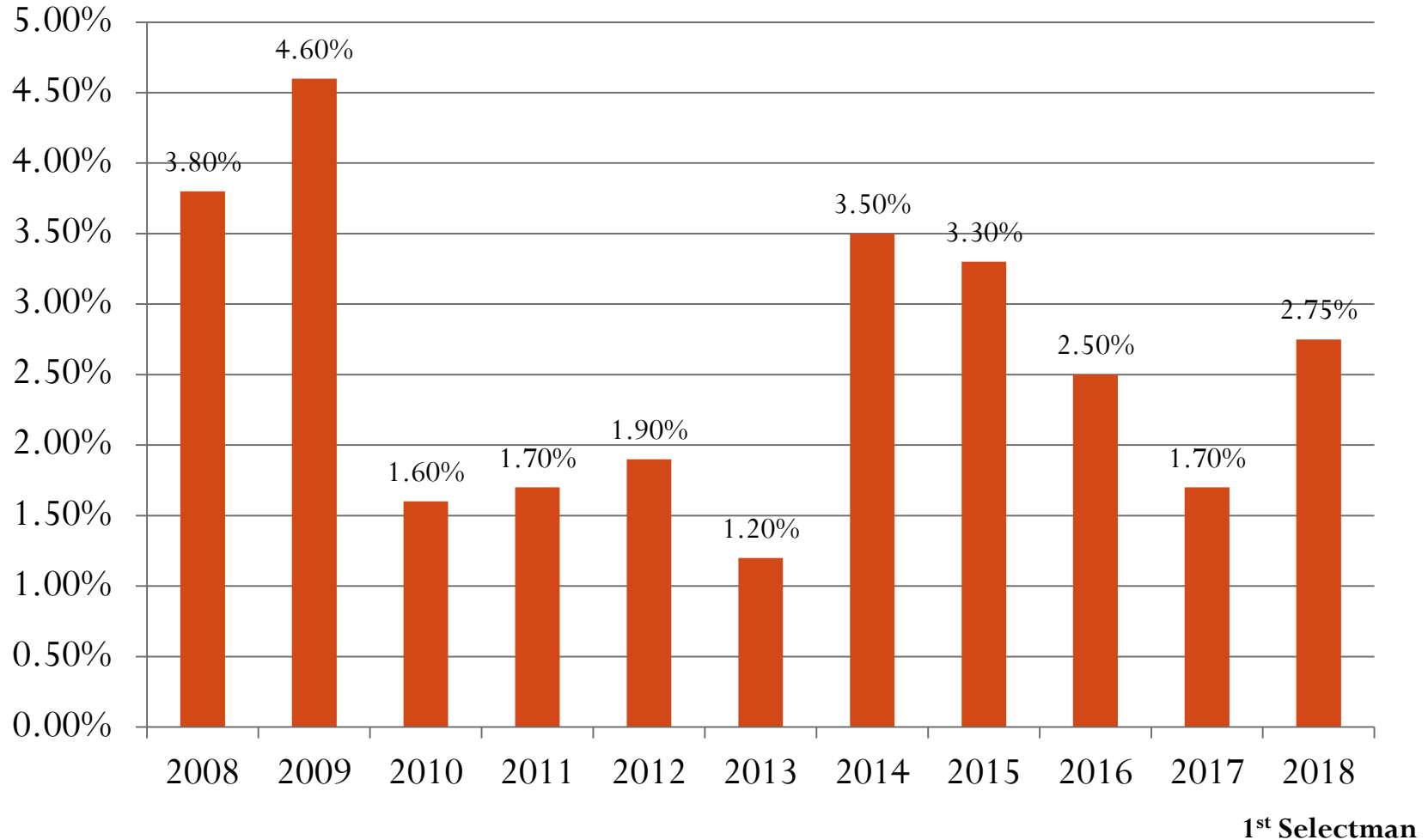
Budget Drivers

- MS4 Stormwater Quality Management Plan - \$125,000 (36.3%)
- Salary Increases - \$187,240 (54.4%)
- Overtime adjustments - \$60,102 (15.4%)

❖ *These 3 items equal 106.1% of the total operating budget increase*

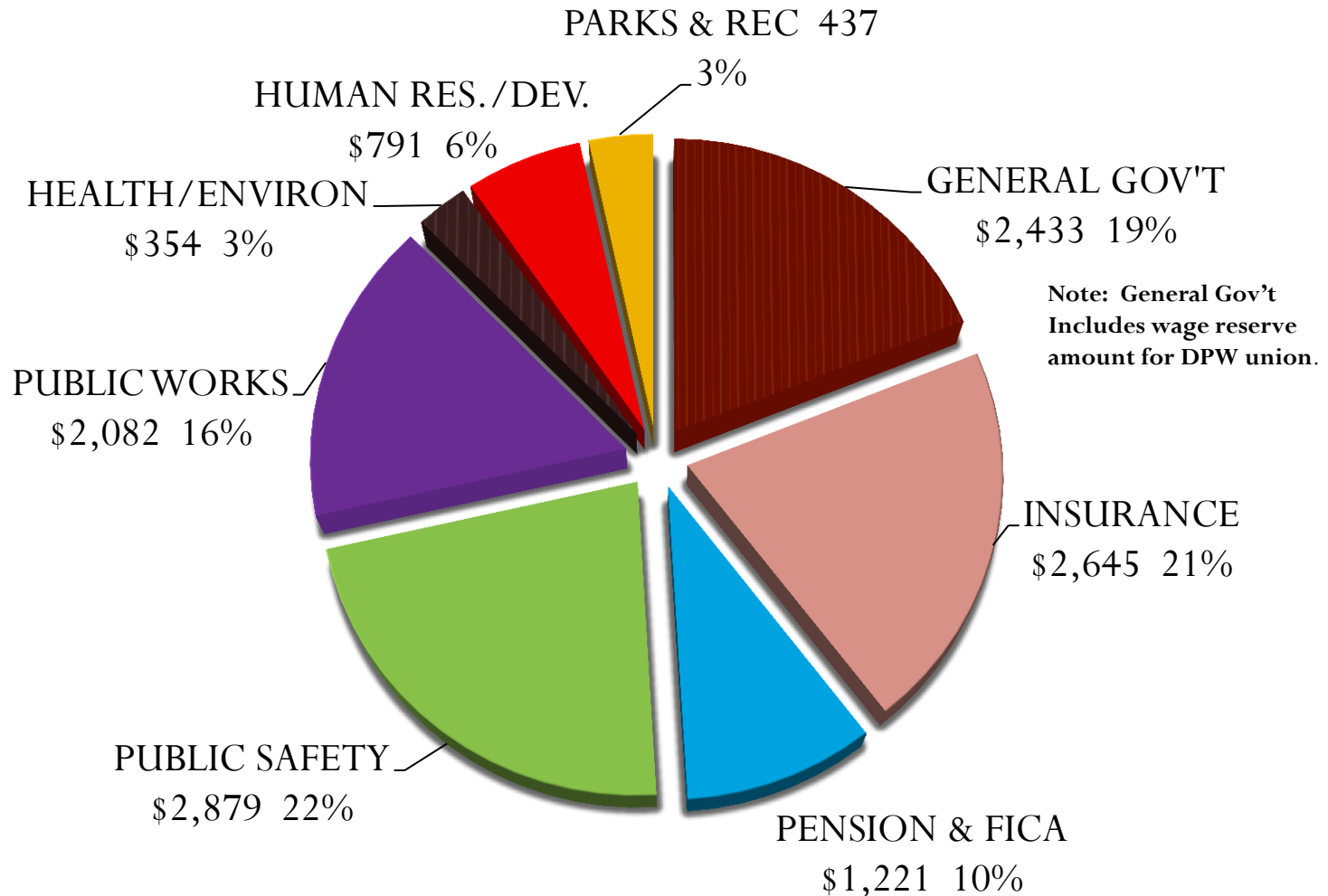
History of Town operating budget

(percent change)

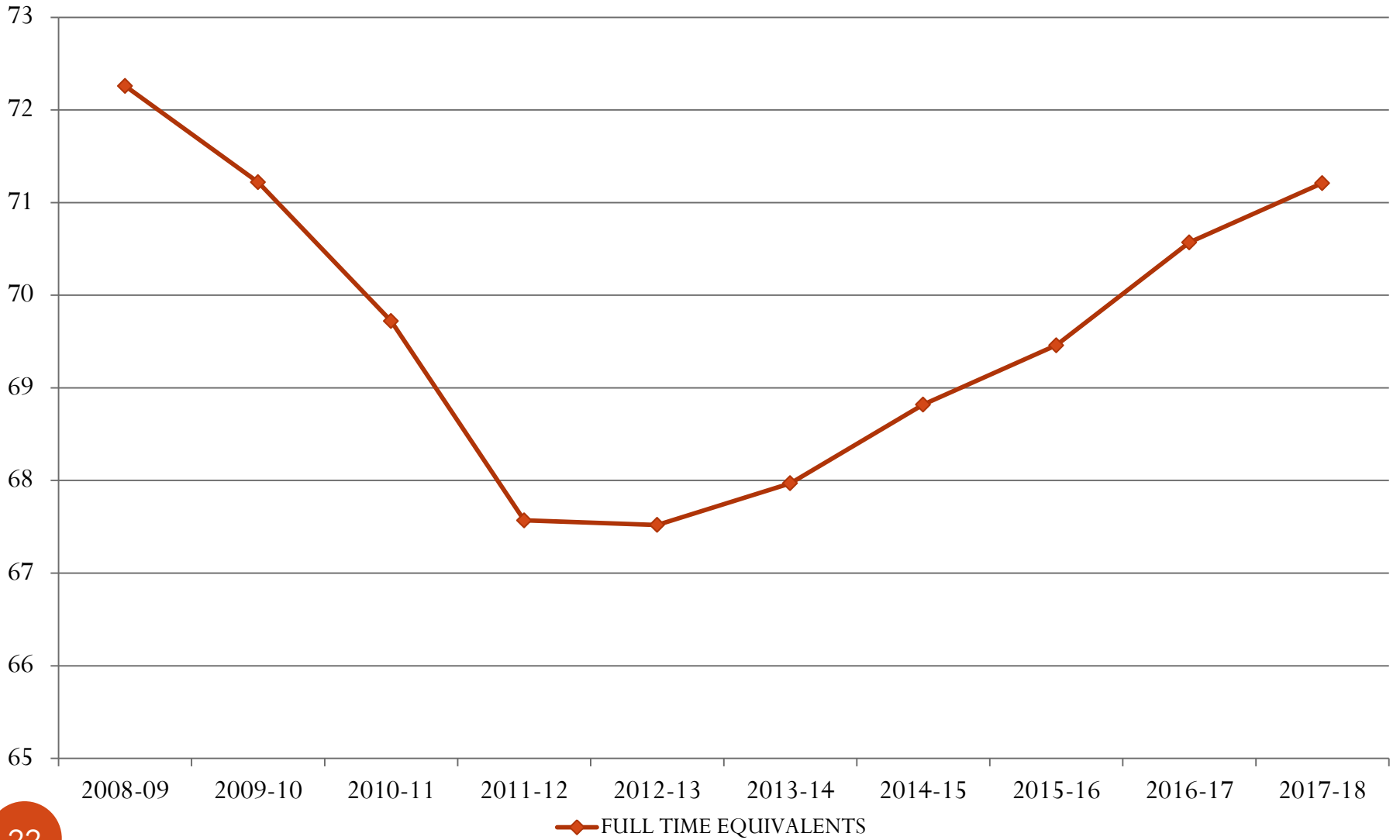


Breakdown of Expenditures

(amount in '000 and percent of budget)



PERSONNEL HISTORY FTE'S



Capital budget



Total Capital Budget summary

Fiscal year 2017-18

Request- \$1,223,600

Overall Capital budget increase - \$51,911 (4.4%)

- Town budget increase - \$1,400
- BOE budget increase - \$50,511 (includes \$52.5k for Chevy Suburban)

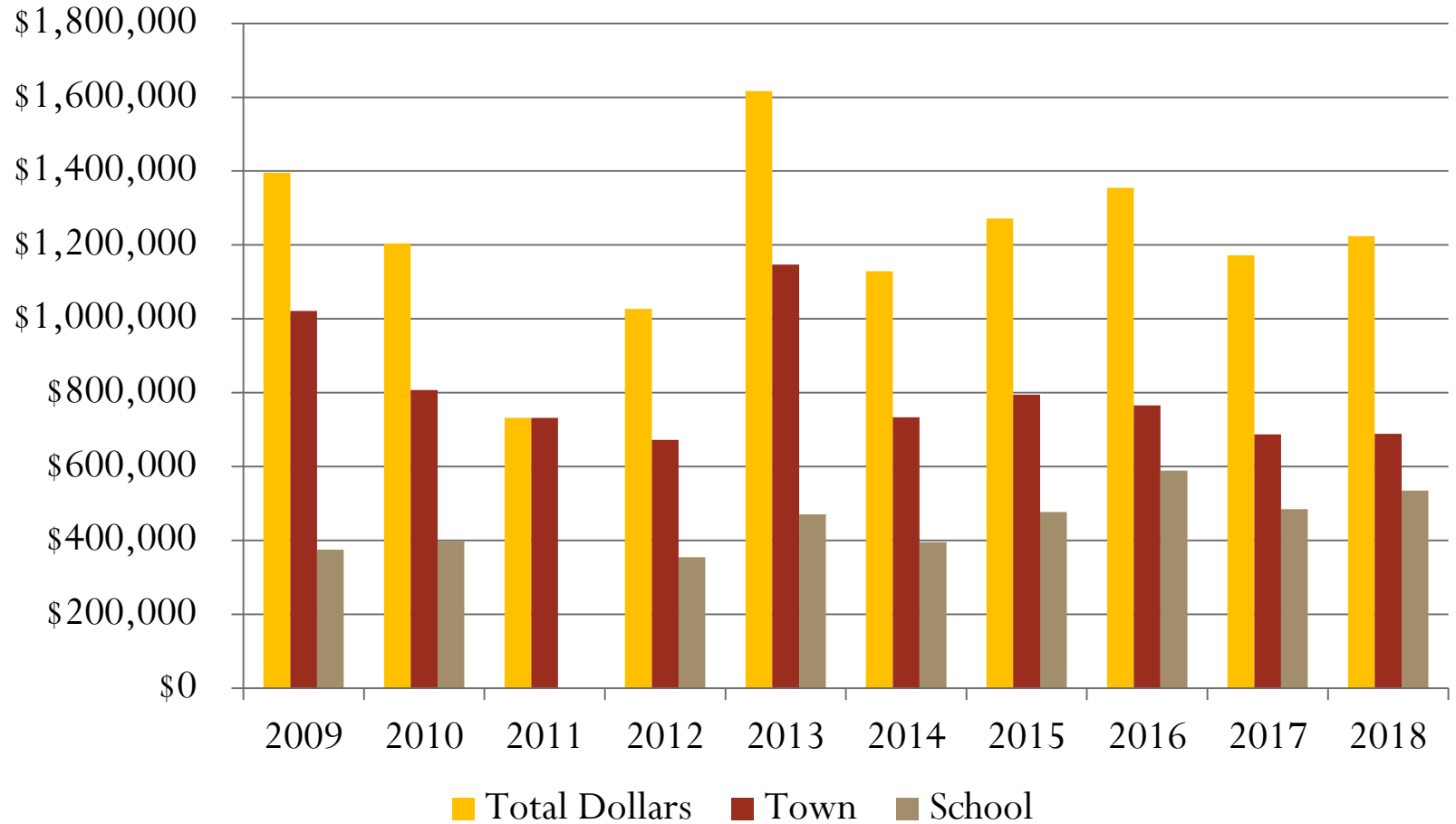
(Note that the above figures are based on budget to budget comparisons. The BOE reduced their capital budget by \$248,620 after the 2016 ATBM in response to loss of ECS funding.

- Major capital expenses
 - Town Vehicle Sinking Fund - \$325,000
 - BOE Air Conditioning projects - \$280,000
 - Fire Dept. Base Radio System - \$120,000 (2nd of 3 installments)

Capital budget items - Total: 1,223,600

<u>Item</u>	<u>Amount</u>	
Town Vehicle Sinking fund	325,000	
Library Roof Replacement	50,000	
Town Building Repairs	50,000	
Parks and Rec Bisceglie Infield 3	10,000	
Library Renovations	20,000	
Fire Dept Base Radio System	120,000	(2 nd of 3 installments)
Assessor Revaluation	90,000	(1 st of 2 installments)
P&Z 10Year Plan of Development	35,000	
BOE Oil Tank Replacement	60,000	
BOE Air Conditioning Systems	280,000	
BOE HVAC Controls MS	20,600	
BOE Repair Knee Walls WIS	15,000	
BOE Refinish Gym Floor HS	35,000	
BOE Replace Cove Base/Ceiling Tiles MS	27,000	
BOE Enhance 9-1-1 System	30,000	
BOE Energy Management Upgrade MS	15,000	
Parks and Rec/BOE MS Pool Filtration	21,000	
Town/BOE Turf Replacement Fund	20,000	

Town and BoE Capital budget history

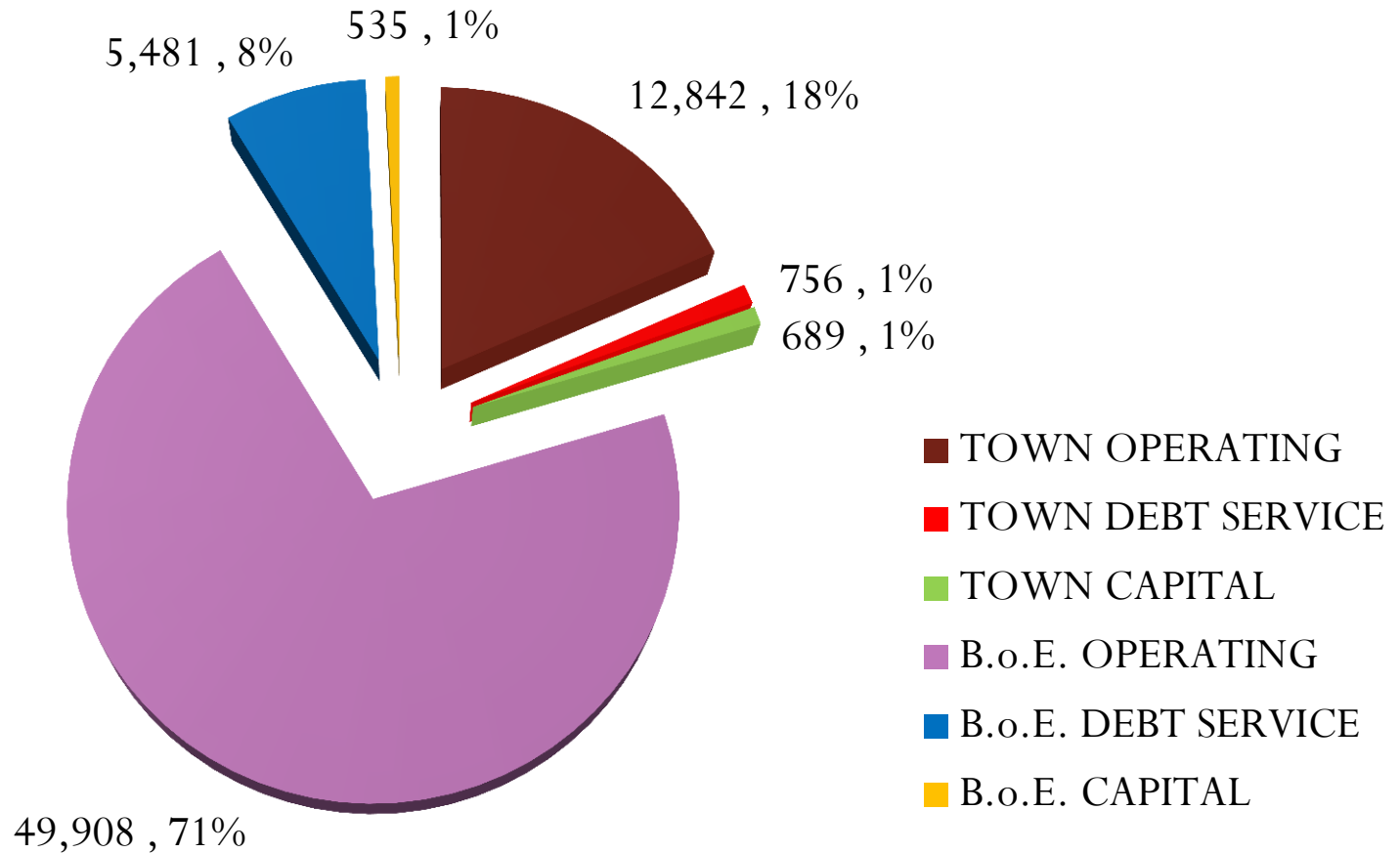


Note: Town Capital includes 100% of turf replacement fund and MS pool filtration



TOTAL BUDGET (INCLUDING BOLL)

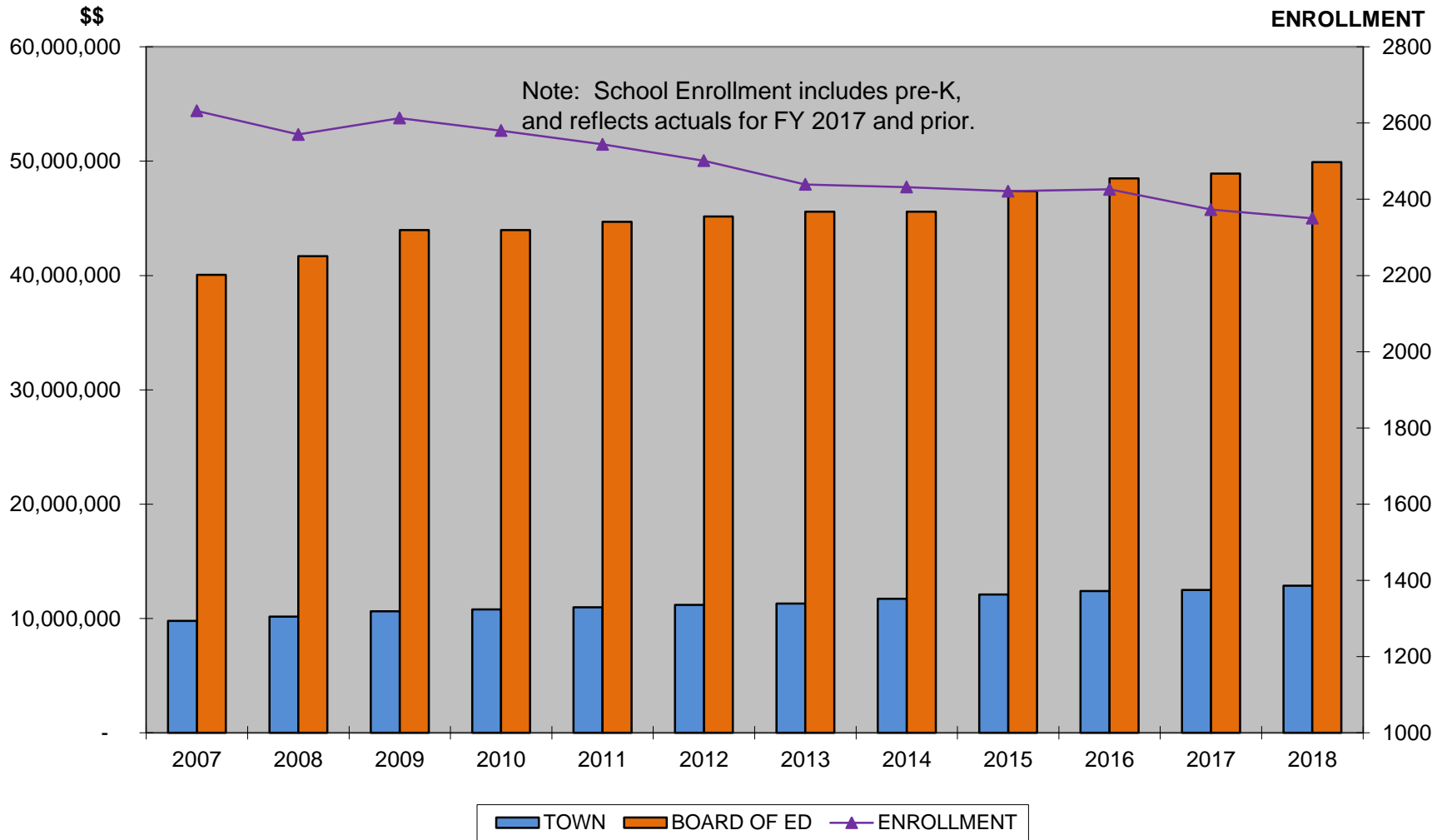
Breakdown of total Town and BOE expenditures FY 2017-18 (in '000's)



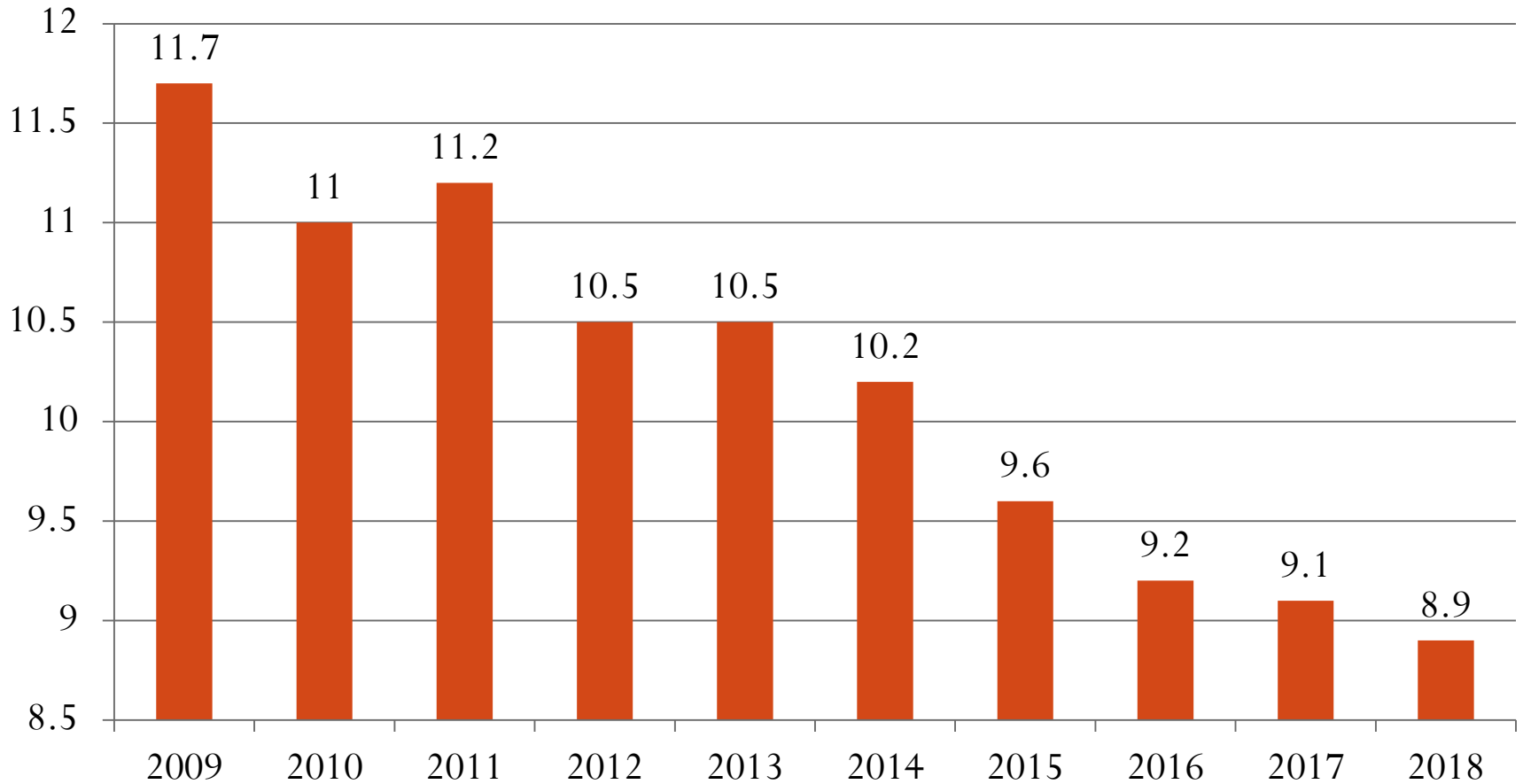
Total Town = 20.3%

Total BOE = 79.7%

HISTORY OF BOARD OF EDUCATION AND TOWN BUDGETS, SCHOOL ENROLLMENT

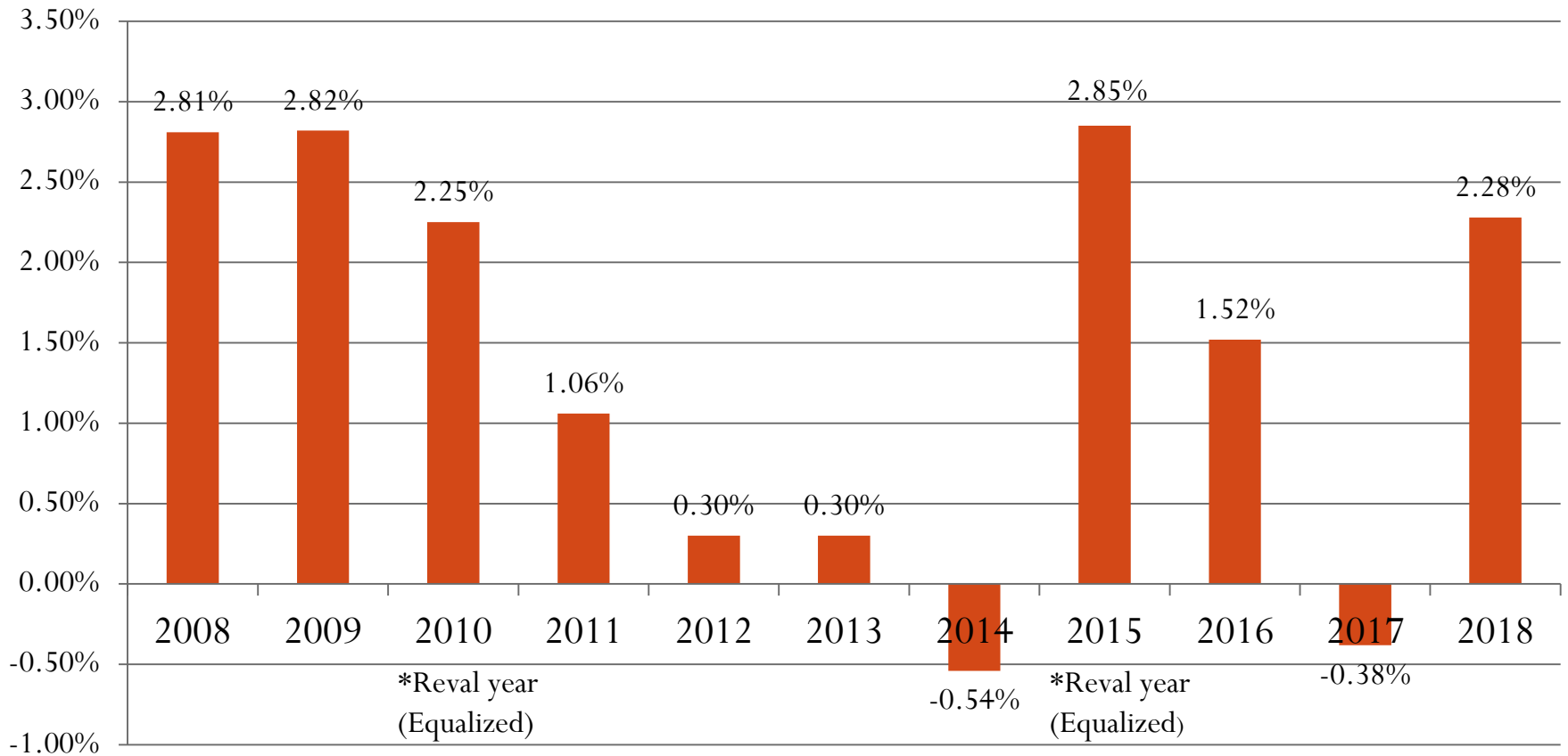


Debt (Town and BOE) percent of total Gross budget



Mill Rate History

(percent increase)



* Does not include revaluation impact to the Mill Rate

TOWN OF WESTON BUDGET HISTORY

	<u>FY 16</u>	<u>FY 17</u>	<u>FY 17</u> (forecast)	<u>FY 18</u>	<u>\$ CHANGE</u> <u>FY 17 to FY 18</u>	<u>% CHANGE</u> <u>FY 17 to FY 18</u>
TOWN OPERATING BUDGET	12,408,752	12,497,995	12,535,000	12,842,265	344,270	2.75%
BOE OPERATING BUDGET	48,503,782	48,905,141	48,689,715	49,907,522	1,002,381	2.05%
TOTAL OPERATING BUDGET	60,912,534	61,403,136	61,224,715	62,749,787	1,346,651	2.19%
TOWN CAPITAL BUDGET	765,500	687,100	687,100	688,500	1,400	0.20%
BOE CAPITAL BUDGET	589,058	484,589	235,969	535,100	50,511	10.42%
LESS: Special Funds Offset	0	0	0	0	0	N/A
Capital Reserve Offset	(50,000)	0	0	0	0	N/A
TOTAL CAPITAL BUDGET	1,304,558	1,171,689	923,069	1,223,600	51,911	4.43%
DEBT SERVICE - TOWN	682,174	764,120	764,120	756,010	(8,110)	-1.06%
DEBT SERVICE - BOE	5,708,789	5,544,718	5,544,718	5,481,203	(63,515)	-1.15%
LESS: Debt Service Proceeds	0	0	0	0	0	N/A
TOTAL DEBT SERVICE	6,390,963	6,308,838	6,308,838	6,237,213	(71,625)	-1.14%
TOTAL GROSS BUDGET	68,608,055	68,883,663	68,456,622	70,210,600	1,326,937	1.93%
LESS: REVENUES	2,948,112	3,044,076	3,044,076	2,379,081	(664,995)	-21.85%
TOTAL NET BUDGET	65,659,943	65,839,587	65,412,546	67,831,519	1,991,932	3.03%
GRAND LIST	2,341,794,069	2,356,914,747	2,358,635,647	2,372,000,000	15,085,253	0.64%
BUDGETED MILL RATE	28.67	28.56	n/a	29.21	0.65	2.28%

Mill rate collection budgeted at 97.9% for 2017-18; 97.8% for years prior.

Town Capital budget includes projects that are shared Town and BOE initiatives.

QUESTIONS

