

# *WESTON FIRST SELECTMAN'S PROPOSED BUDGET*



Fiscal Year  
2018 - 19

# BUDGET GOALS

- Maintain Town services & infrastructure
- Minimize any increase in the mil rate
- Avoid new debt
- Limit expansion of workforce
- Budget both expenditures and revenues realistically
- Stay under the State's 2.5% spending "cap"



# CURRENT YEAR FORECAST

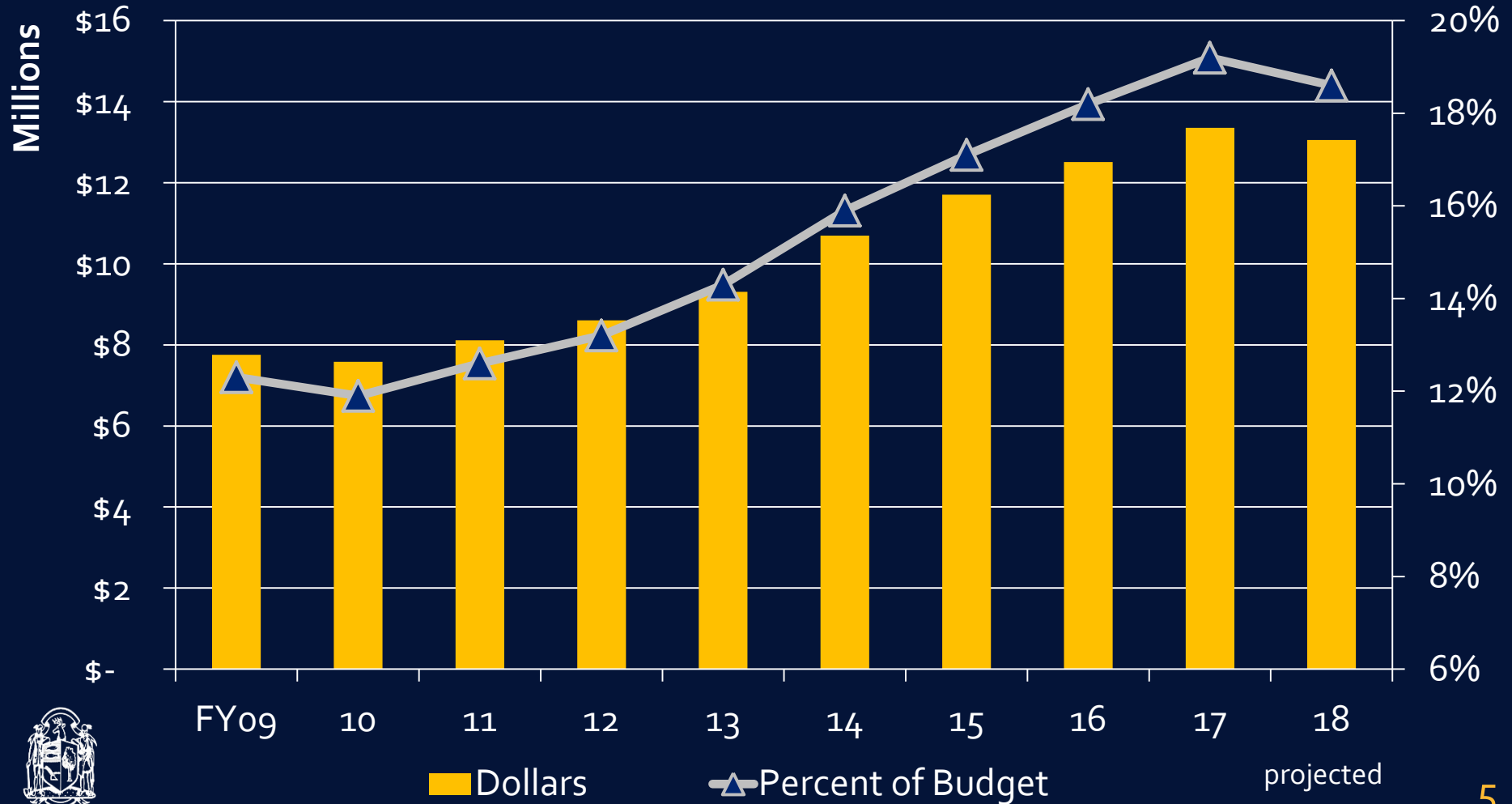


	ORIGINAL BUDGET	PROJECTED ACTUAL	SURPLUS/ (DEFICIT)
REVENUES	69,518,287	70,417,669	899,382
LESS:			
TOWN EXPENDITURES	12,766,865	12,657,296	109,569
BOE EXPENDITURES	49,907,522	50,866,473	(958,951)
DEBT SERVICE	6,237,213	6,237,213	-
CAPITAL BUDGET	<u>606,687</u>	<u>606,687</u>	<u>-</u>
TOTAL EXPENDITURES	69,518,287	70,367,669	(849,382)
REVENUES MINUS EXPENDITURES	-	50,000	50,000
UNASSIGNED FUND BALANCE AS OF 6/30/17			13,352,984
Projected Fund Balance Prior to Supp Approp.			13,402,984
Less: Allowance for Suppl. Approp.			(50,000)
FUND BALANCE FORECAST FOR 6/30/18			13,352,984
% of 2018-19 proposed budget			18.6%



# FUND BALANCE HISTORY

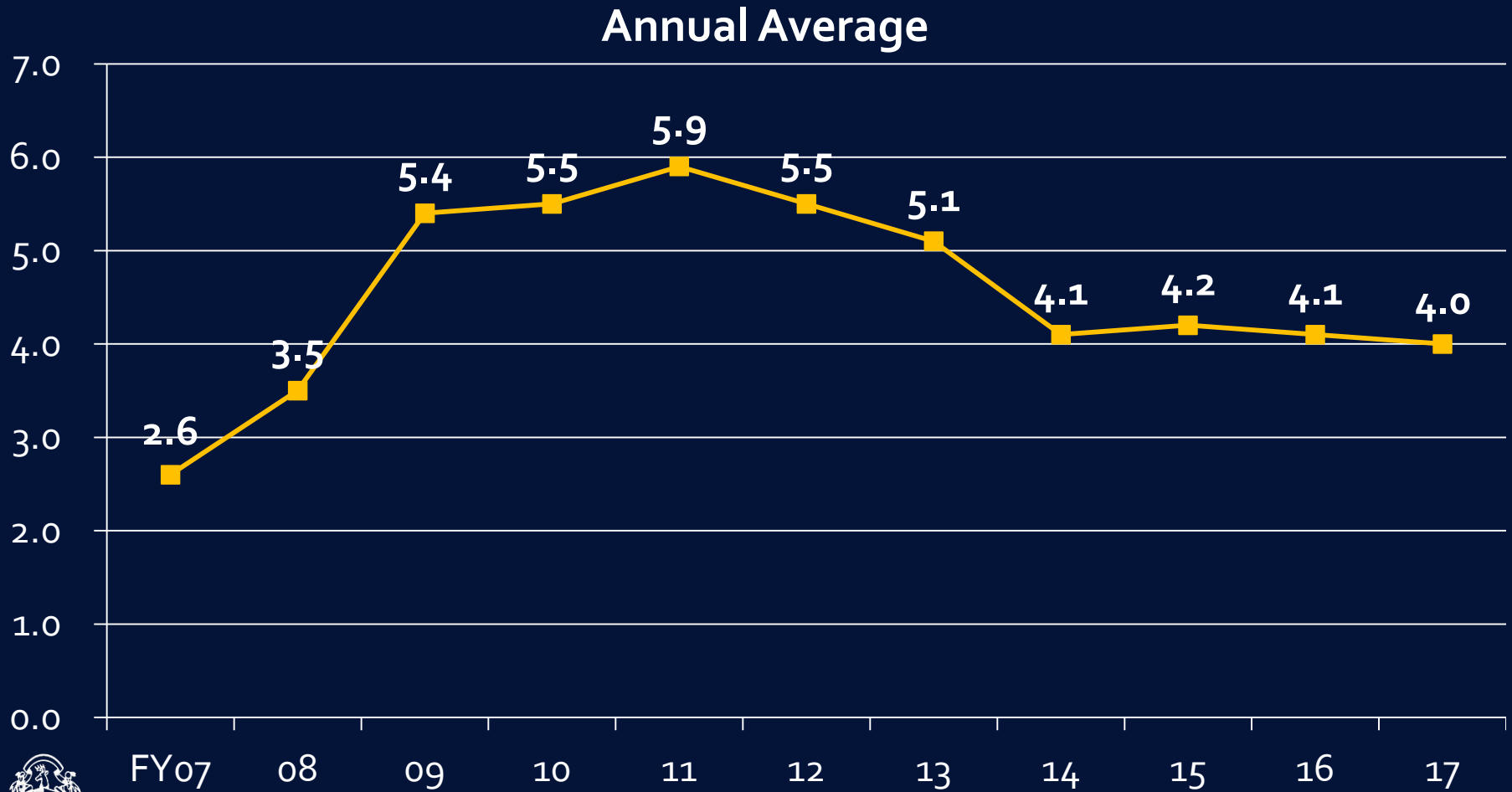
(FUND BALANCE AT END OF FISCAL YEAR)



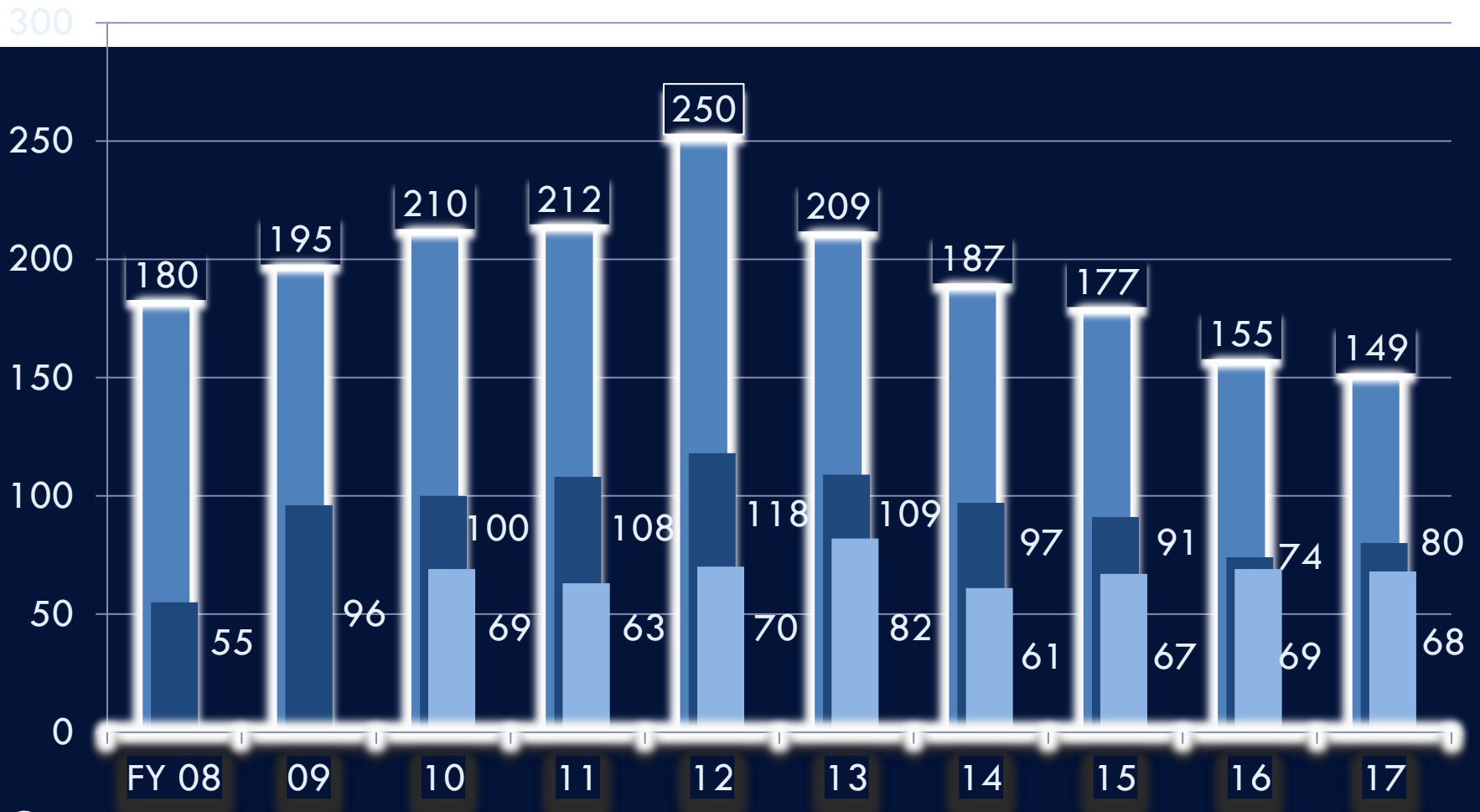
# ECONOMIC & FISCAL DATA



# WESTON UNEMPLOYMENT %



# SOCIAL SERVICES STATISTICS



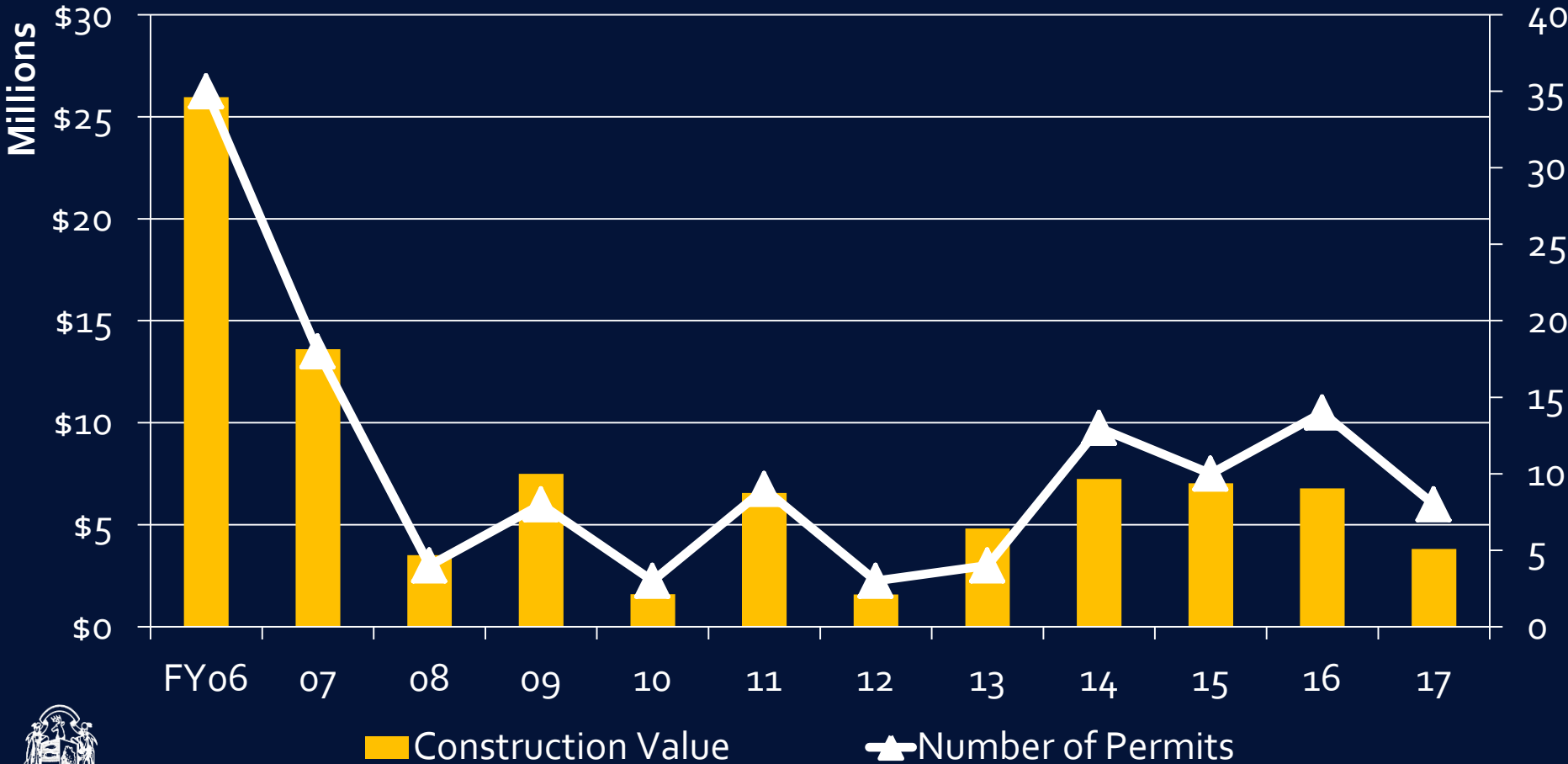
■ Total Households

■ Total in Financial Need

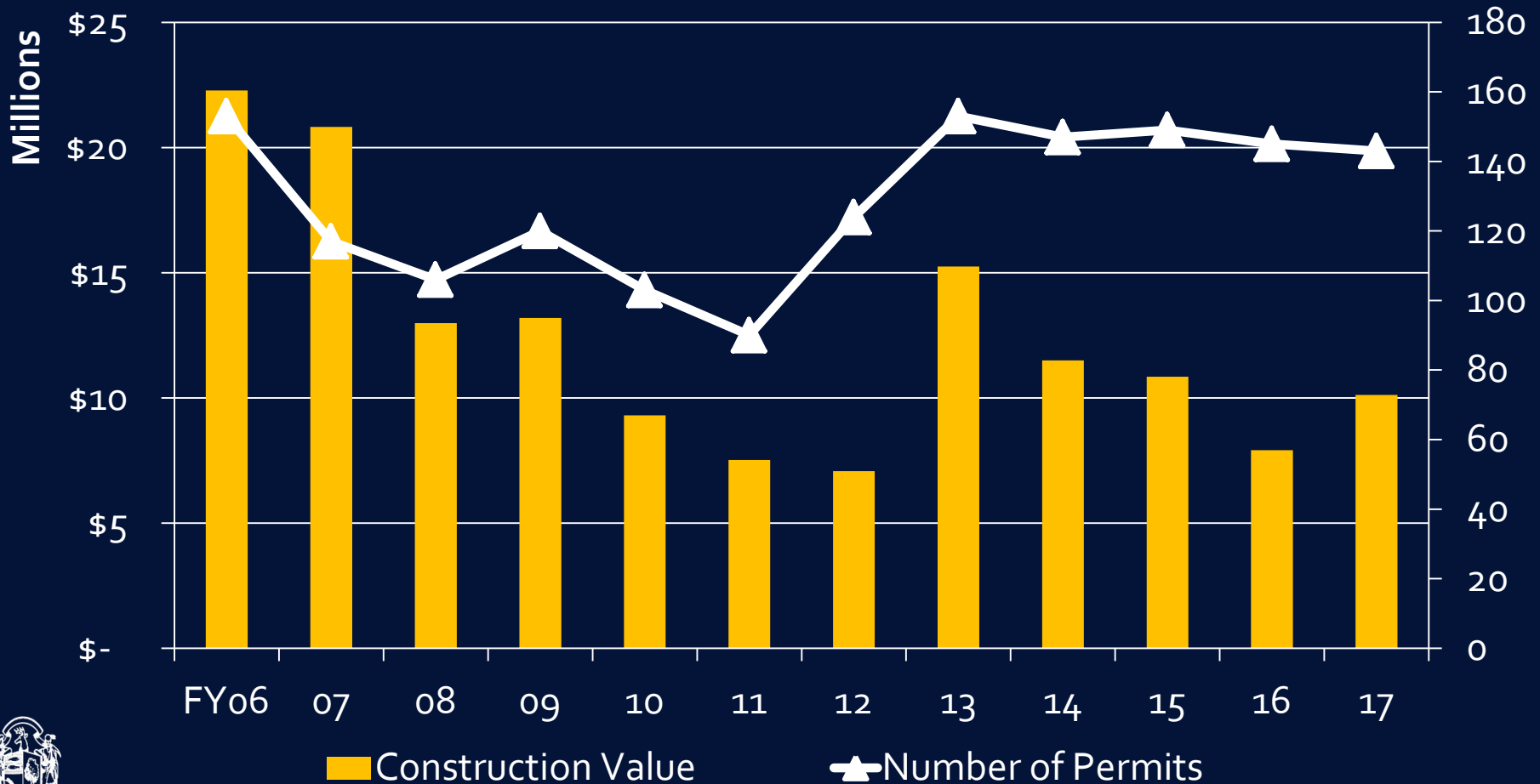
■ # of Children in Financial Need



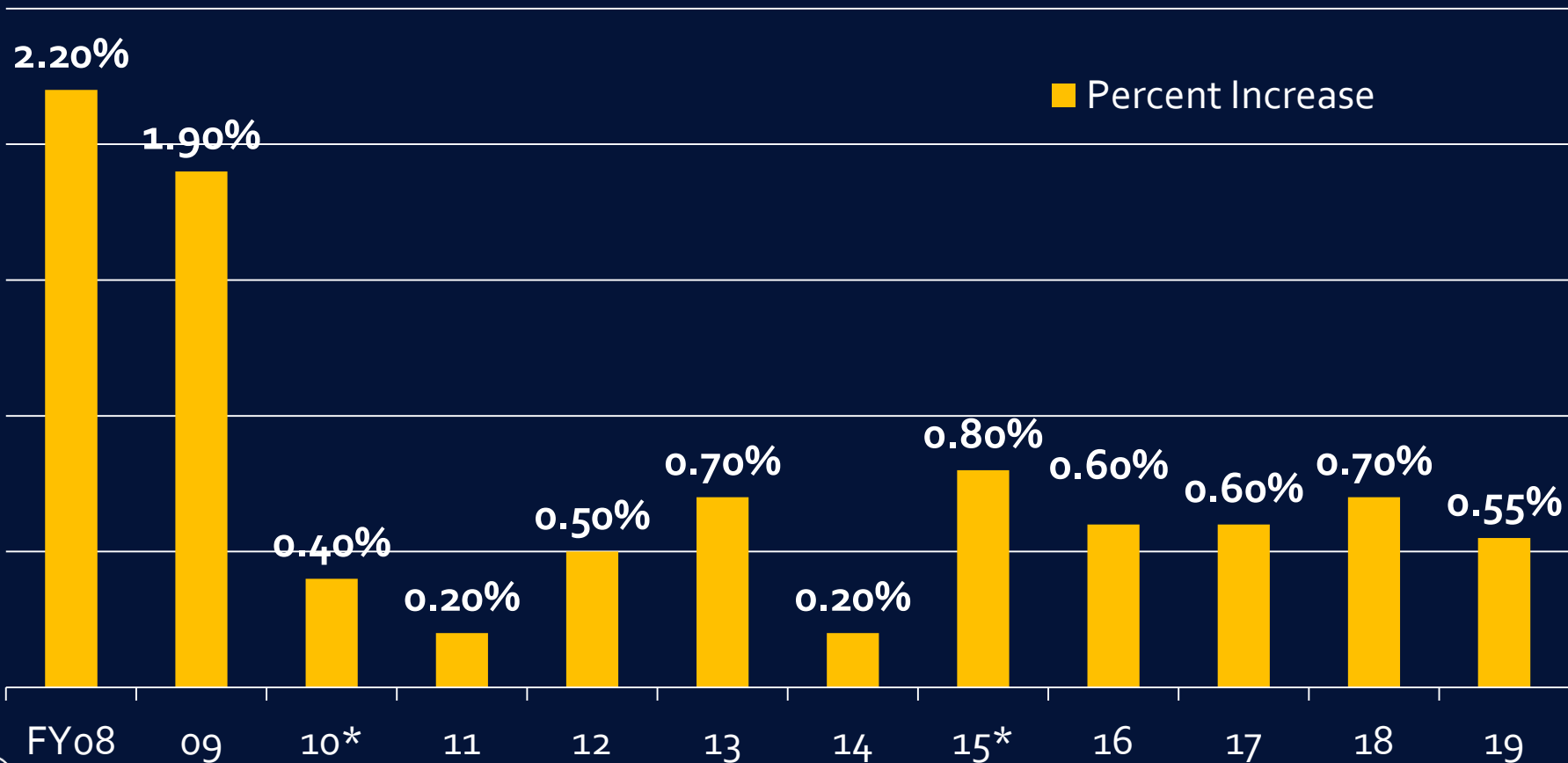
# WESTON NEW HOME CONSTRUCTION



# WESTON ADDITIONS AND REMODELING



# GRAND LIST GROWTH



\* Denotes Reval Year. Percentage has been equalized to prior year.

# CONCERNS AT STATE LEVEL

- **Current Fiscal Year:**     **\$245 Million deficit projected**
- **Next Fiscal Year:**       **\$165 Million deficit projected**
- **FY 2019 - 20:**           **\$2.2 Billion deficit projected**
- **FY 2020 - 21:**           **\$2.9 Billion deficit projected**



# PROPOSED BUDGET *HIGHLIGHTS*



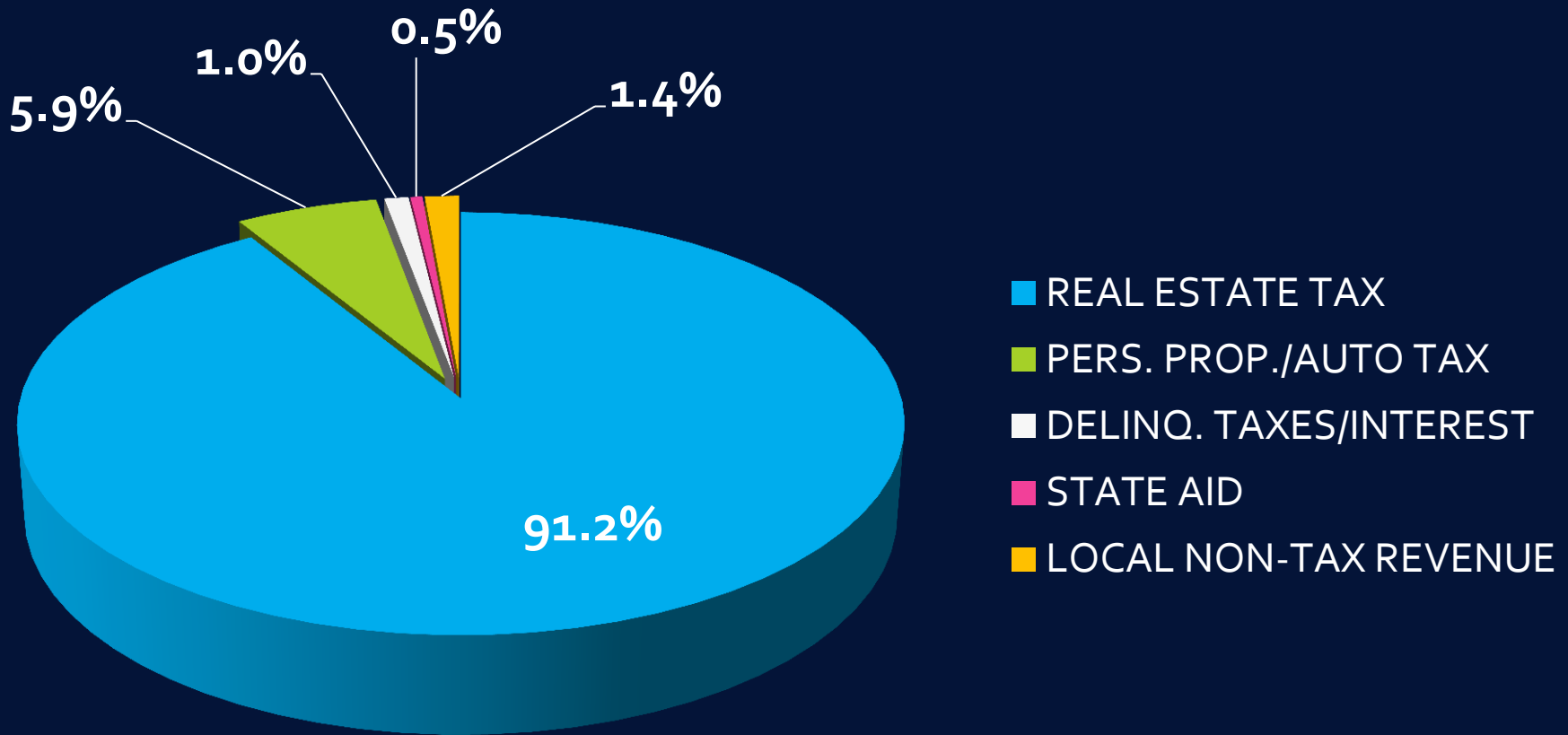
# TOWN REVENUE OUTLOOK

- 0.55% growth in the Grand List (note 1 mill generates \$23,725 in FY 2018 and \$23,857 estimated for FY 2019).
- Slight increase in projected tax collection rate from 97.9% to 98%.
- \$38k decrease in intergovernmental revenues
- \$14k increase in local fees
- \$79k reduction in what we budget for Sr. Tax Abatements & Deferments (per trend)

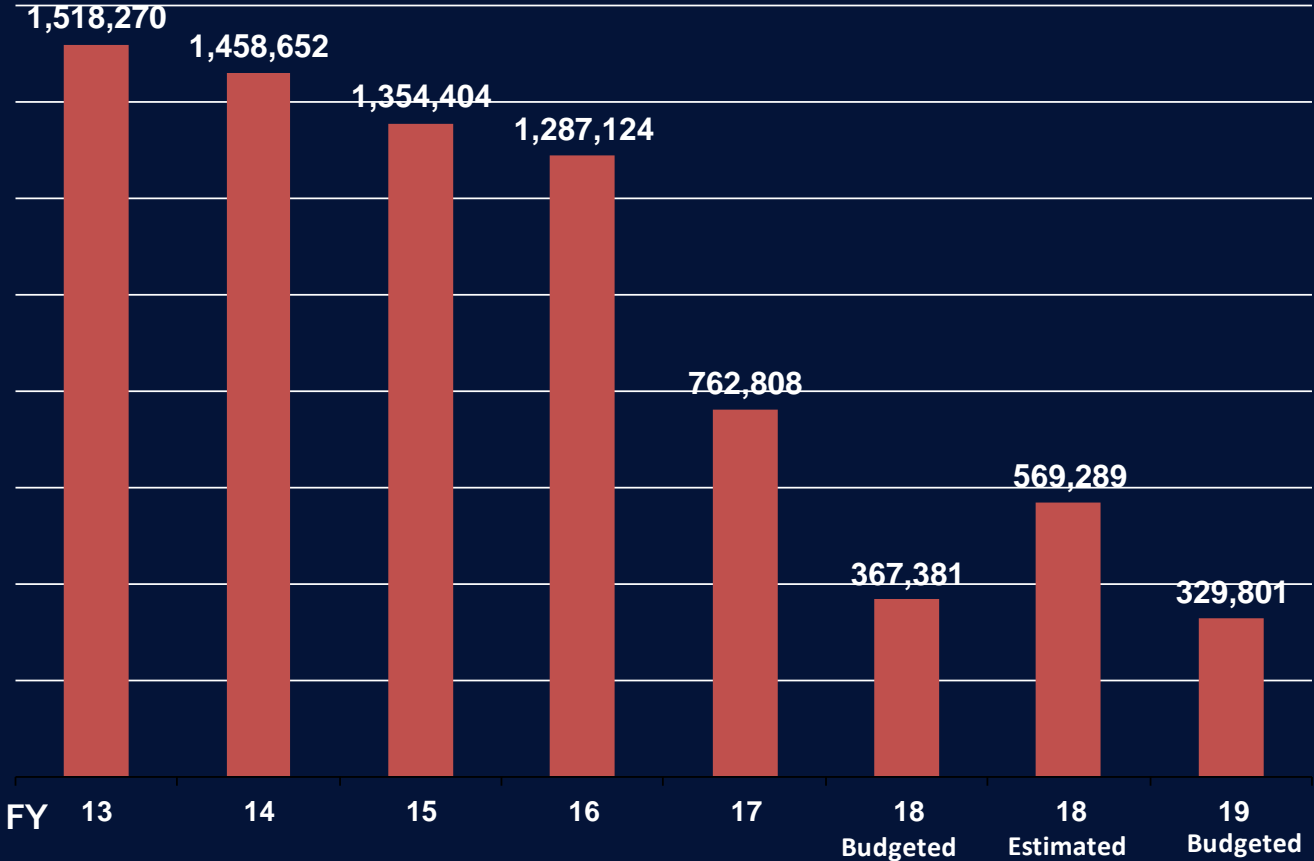


# PROPOSED REVENUE

as a % of the total budget



# HISTORY OF STATE AID TO WESTON (excluding state aid to BOE)



Note: The Budgeted amount for FY19 is 78.2% less than what Weston received in FY 13.





# TOWN OPERATING BUDGET

**\$13,103,891**

**A spending increase of \$337,026 or 2.64%**

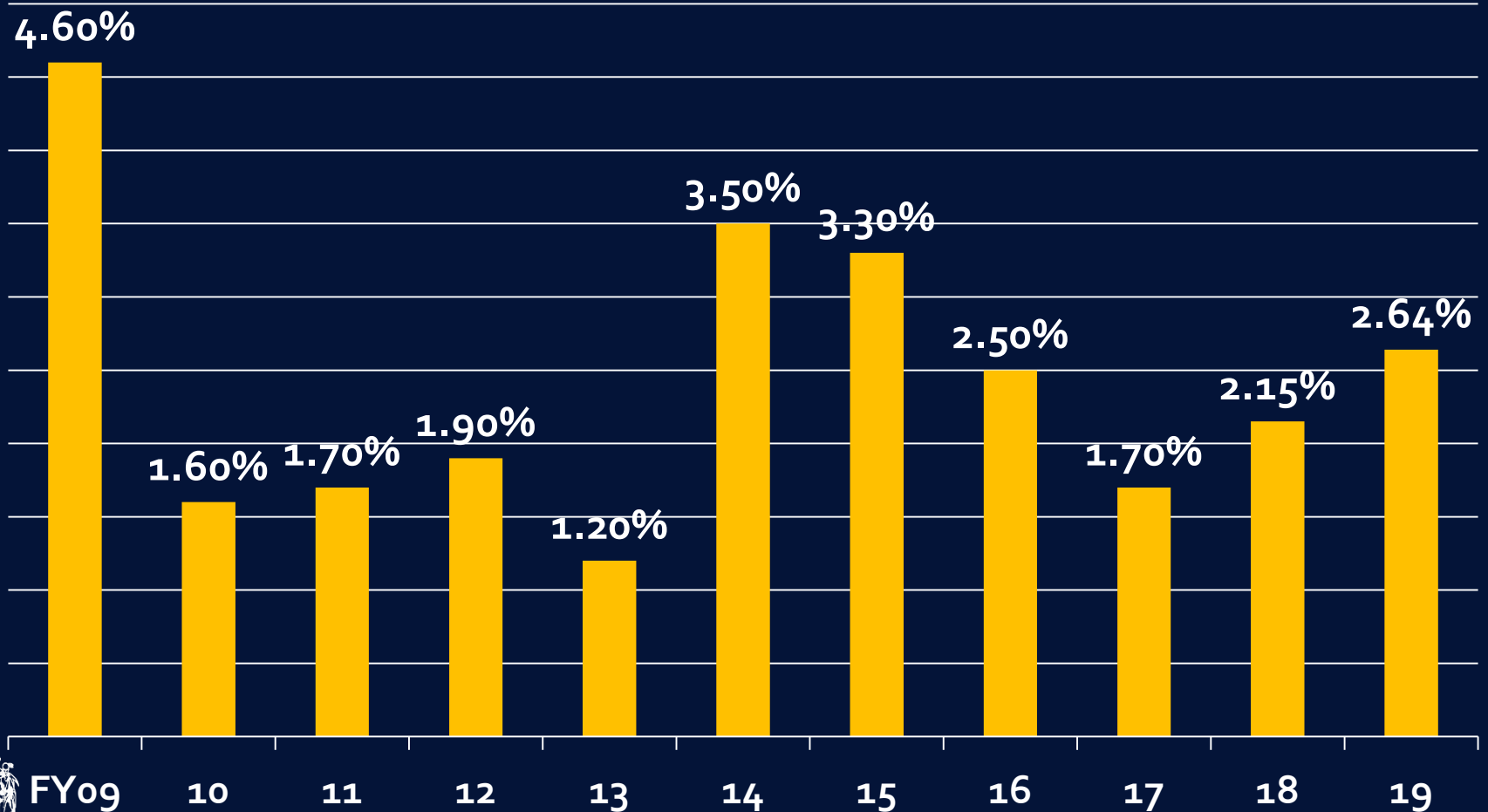
91.7% of the increase is attributable to:

- Salary Increases - \$157,530
- Police Contractual Services & Equipment - \$71,249
- DPW Paving - \$40,000
- Registrar, Tree Warden, MS Pool Paint - \$40,589



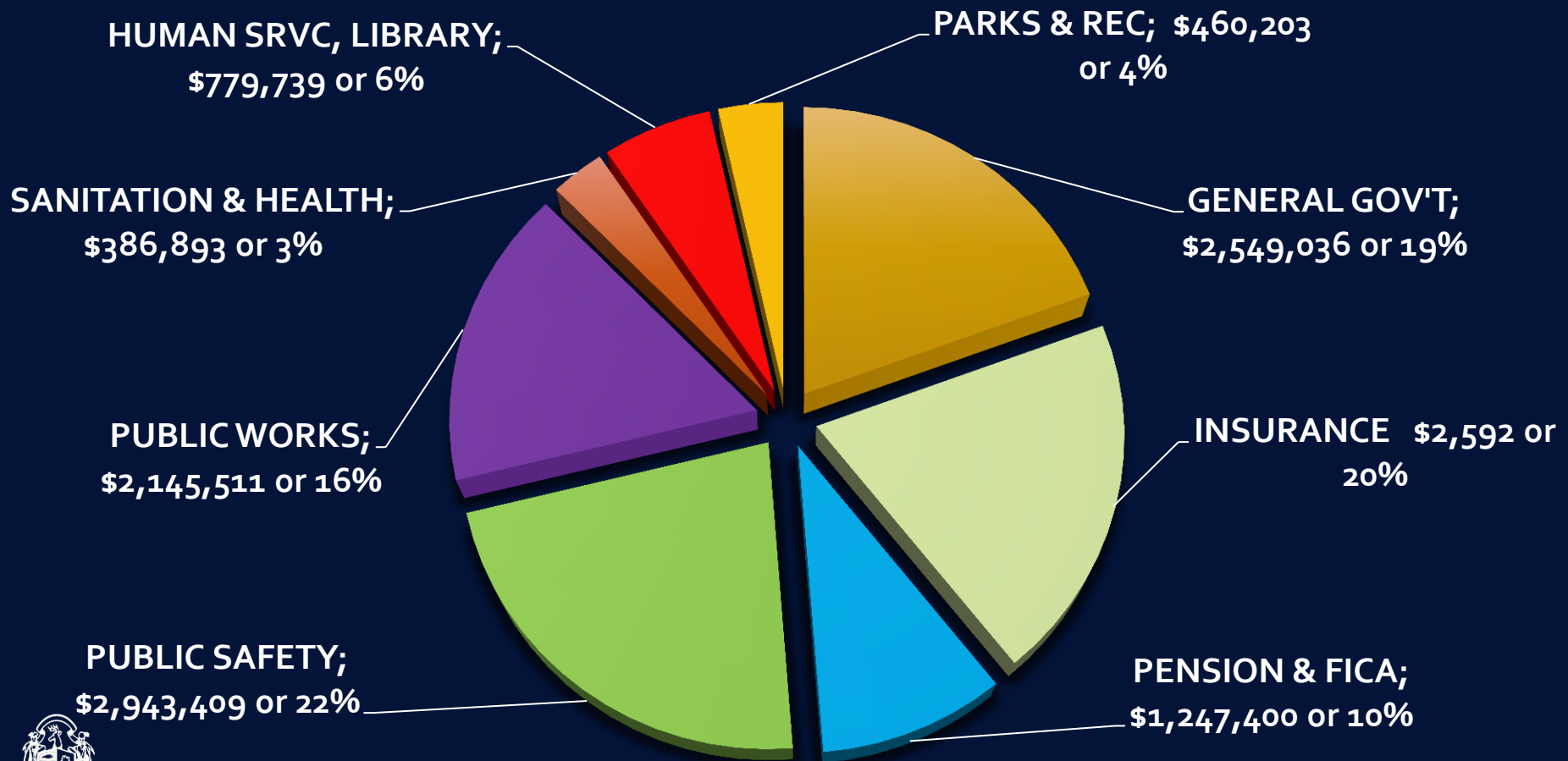
# HISTORY OF THE TOWN OPERATING BUDGET

(PERCENT CHANGE FROM PRIOR FISCAL YEAR)

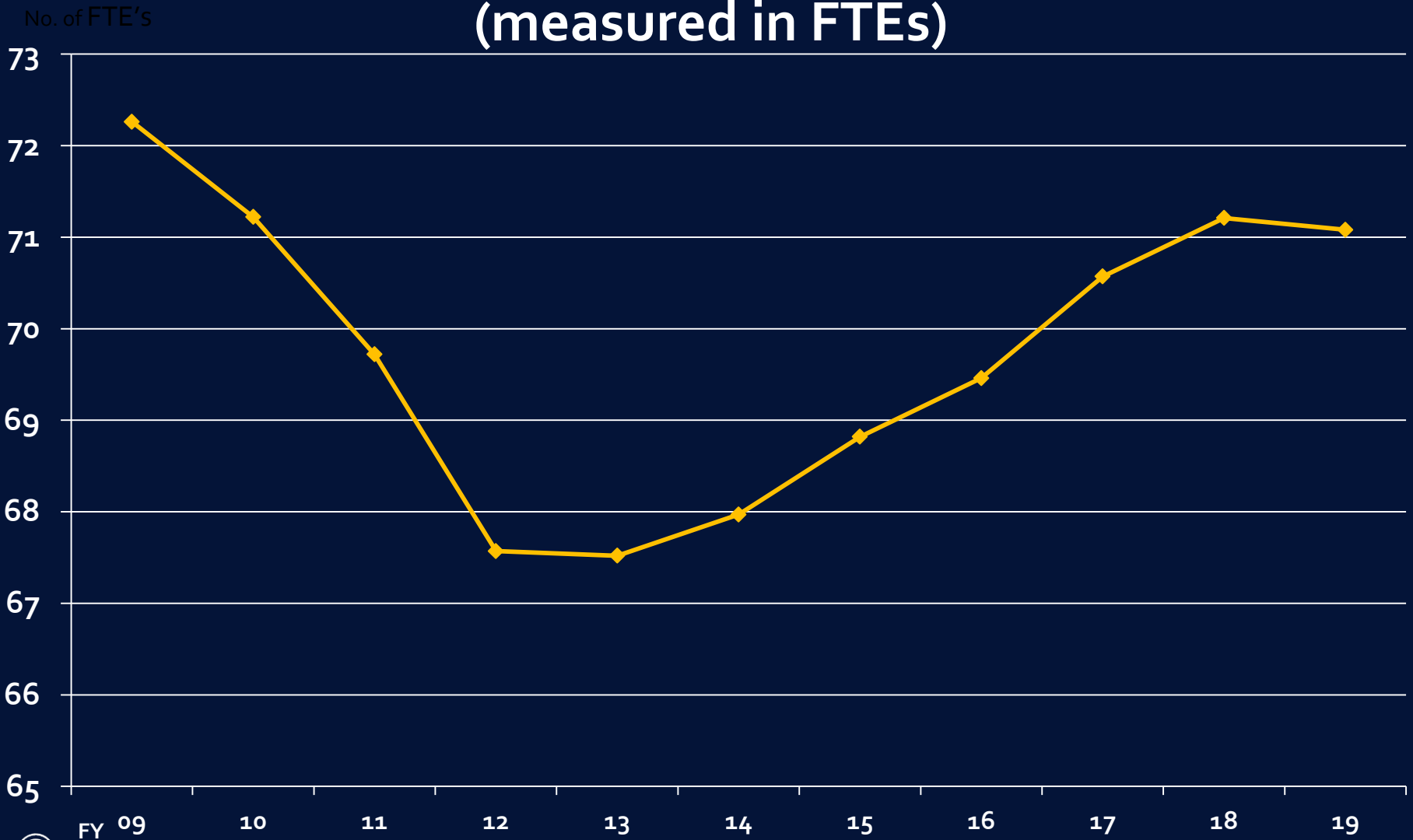


# BREAKDOWN OF EXPENDITURES

(amounts shown in thousands & percent of budget)



# Size of Workforce Over Time (measured in FTEs)



# CAPITAL BUDGET



# CAPITAL BUDGET FOR TOWN & BOE

*Funding request of \$1,939,023*

- \$743,238 for town + \$1,195,785 for BOE
- Combined, an increase of \$952,336 or 96.5% over current FY, based on gross expenditures (see note below)
- Increase for Town is \$229,738
- Increase for BOE is \$722,598

Note that the above figures are offset by \$559,444 in the Turf Replacement fund & \$279,332 in the capital non-recurring fund.



# TOWN CAPITAL ITEMS OF NOTE

- DPW Dump truck - \$123,000
- Michael's Way Road Reconstruction - \$245,000
- Library Roof - \$100,000 (4<sup>th</sup> of 4 installments)
- Building repairs - \$60,000
- Children's Library Renovations - \$15,000
- Transfer Station Scale - \$33,000 (1<sup>st</sup> of 3 installments)
- P&Z Ten Year Plan - \$25,000 (2<sup>nd</sup> of 2 installments)
- HS Track Seal - \$65,000



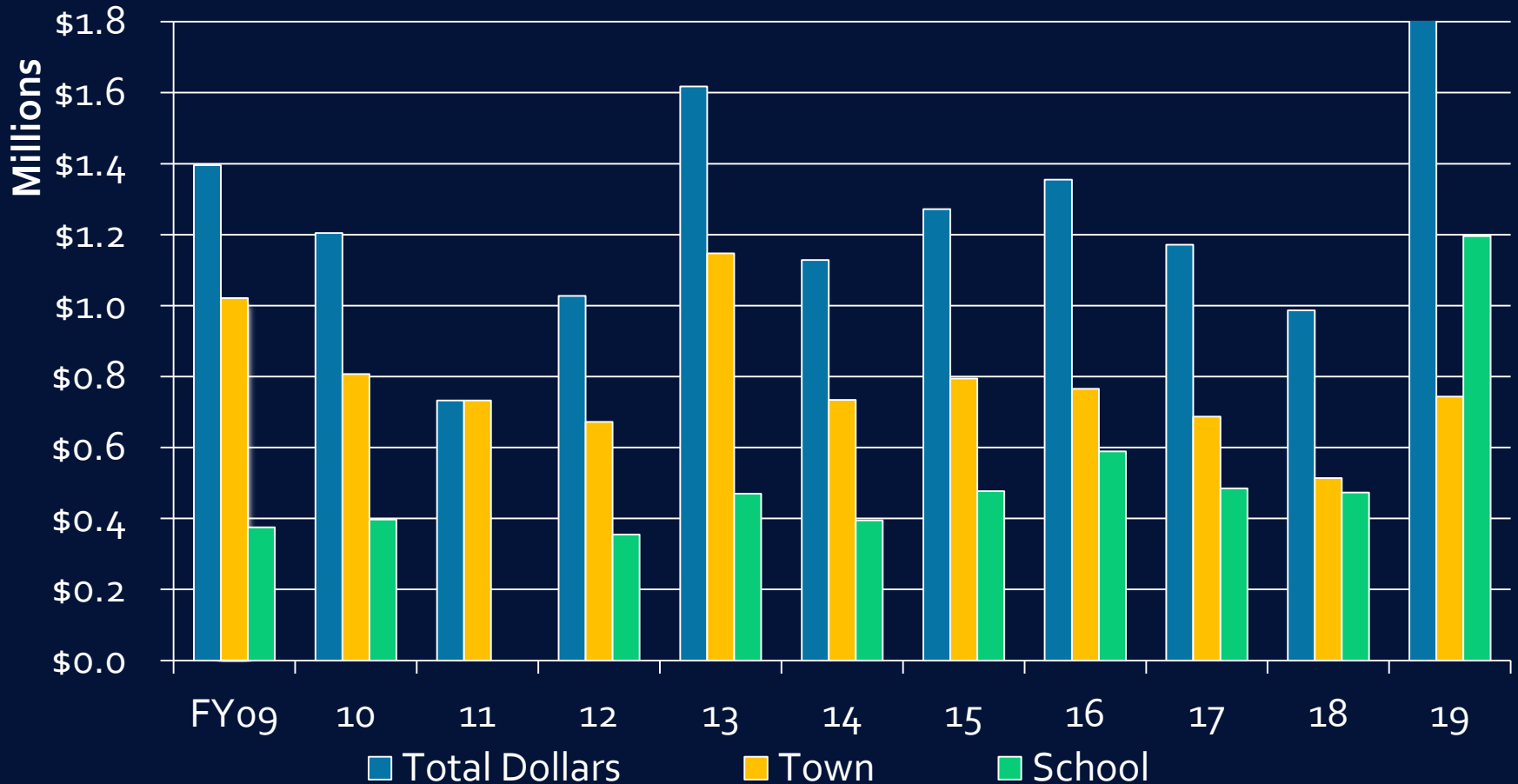
# BOE CAPITAL ITEMS OF NOTE

- Hybrid PBX Telephone System - \$225,785  
(Total cost is offset by \$30k in an old E-911 capital project)
- Repair Knee Walls WIS - \$300,000
- Refinish Gym Floor HS - \$35,000
- Replace Turf Field/Goal Posts - \$575,000  
(Total cost is offset by \$559,444 from Turf Replacement funds)
- Technology Infrastructure - \$60,000





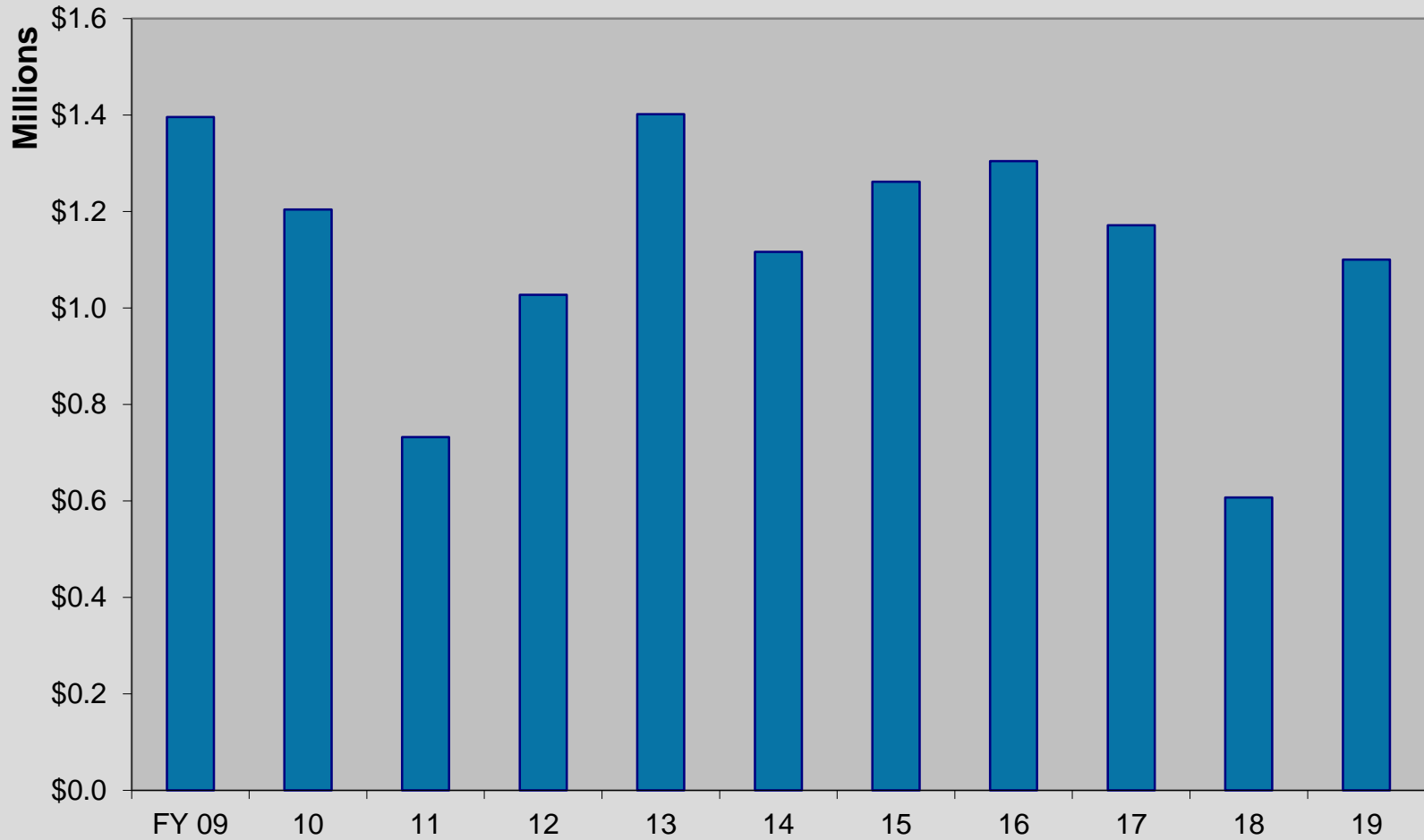
# TOWN AND BOE CAPITAL HISTORY



Notes: Amounts show gross capital budgets and do not reflect offsets from special funds. Town Capital for FY 19 reflects 100% of the Turf Replacement payment and HS Track Seal.

## HISTORY OF CAPITAL BUDGETS

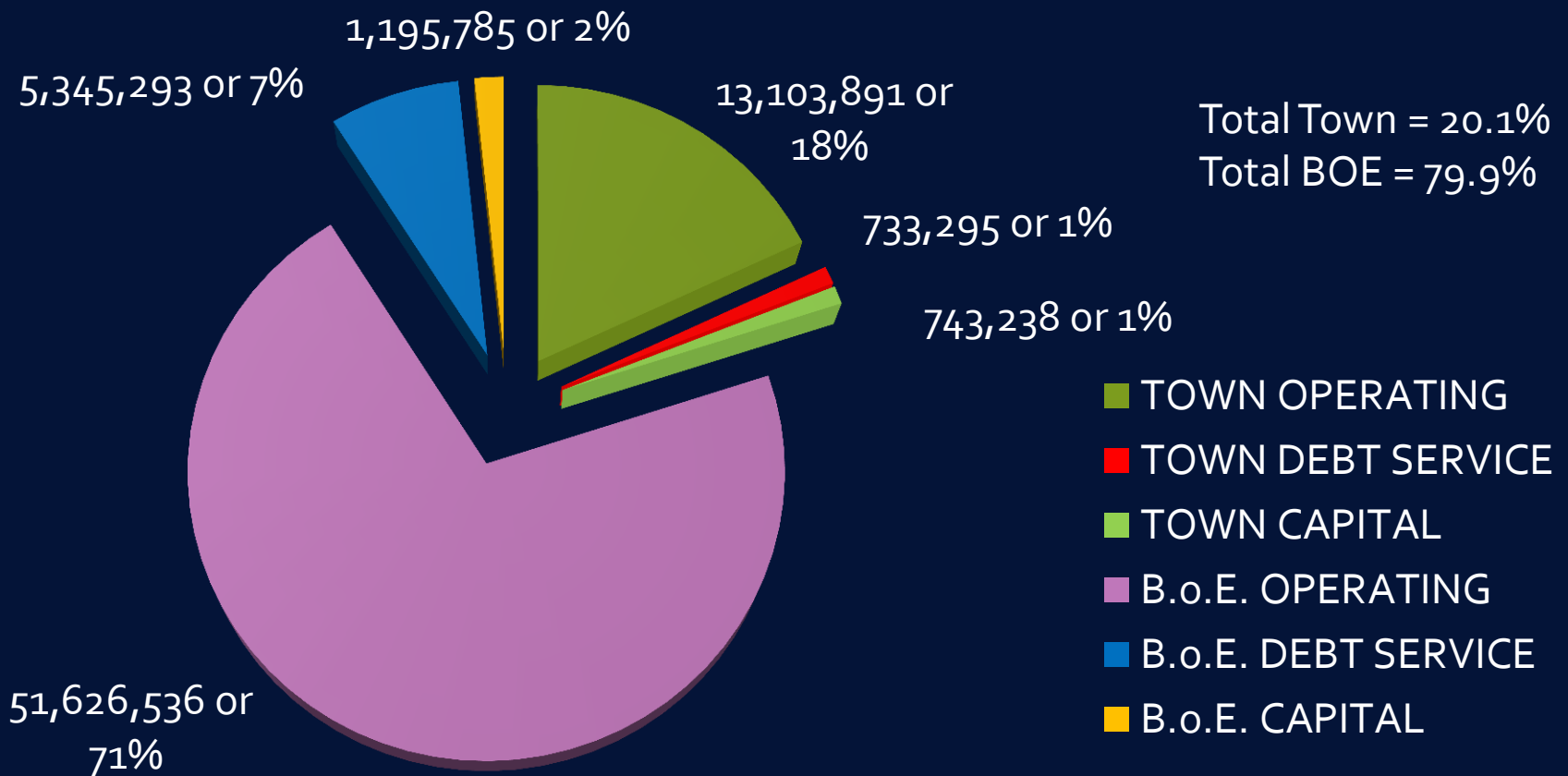
REFLECTS NET FUNDING AFTER SPECIAL FUND OFFSETS



# TOTAL BUDGET (INCLUDING BOE)



# BREAKDOWN OF TOTAL PROPOSED TOWN AND BOE EXPENDITURES (in '000's)

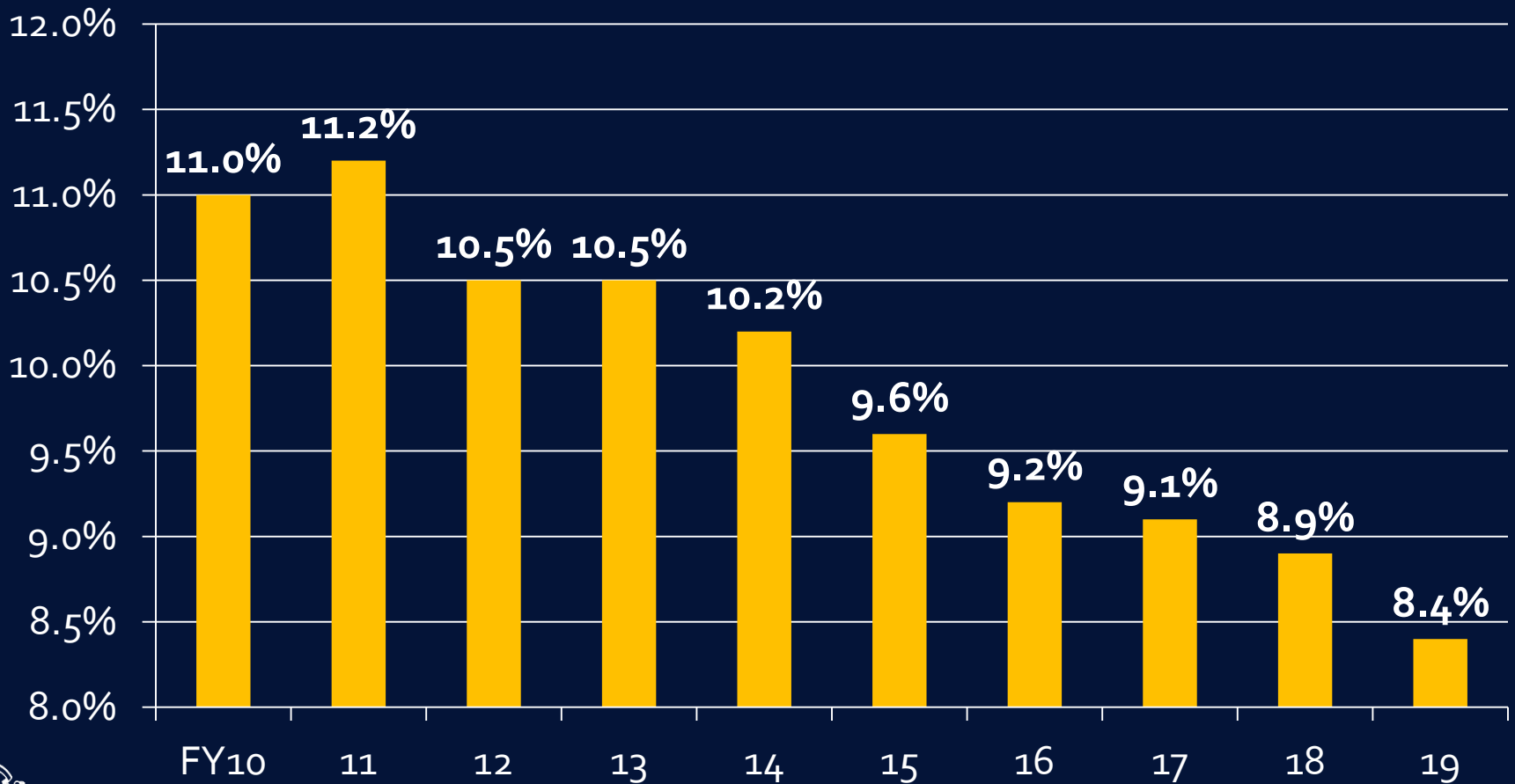


Note: Capital amounts do not reflect proposed offset from special rev funds



# DEBT (TOWN AND BOE)

## as a percent of total gross budget

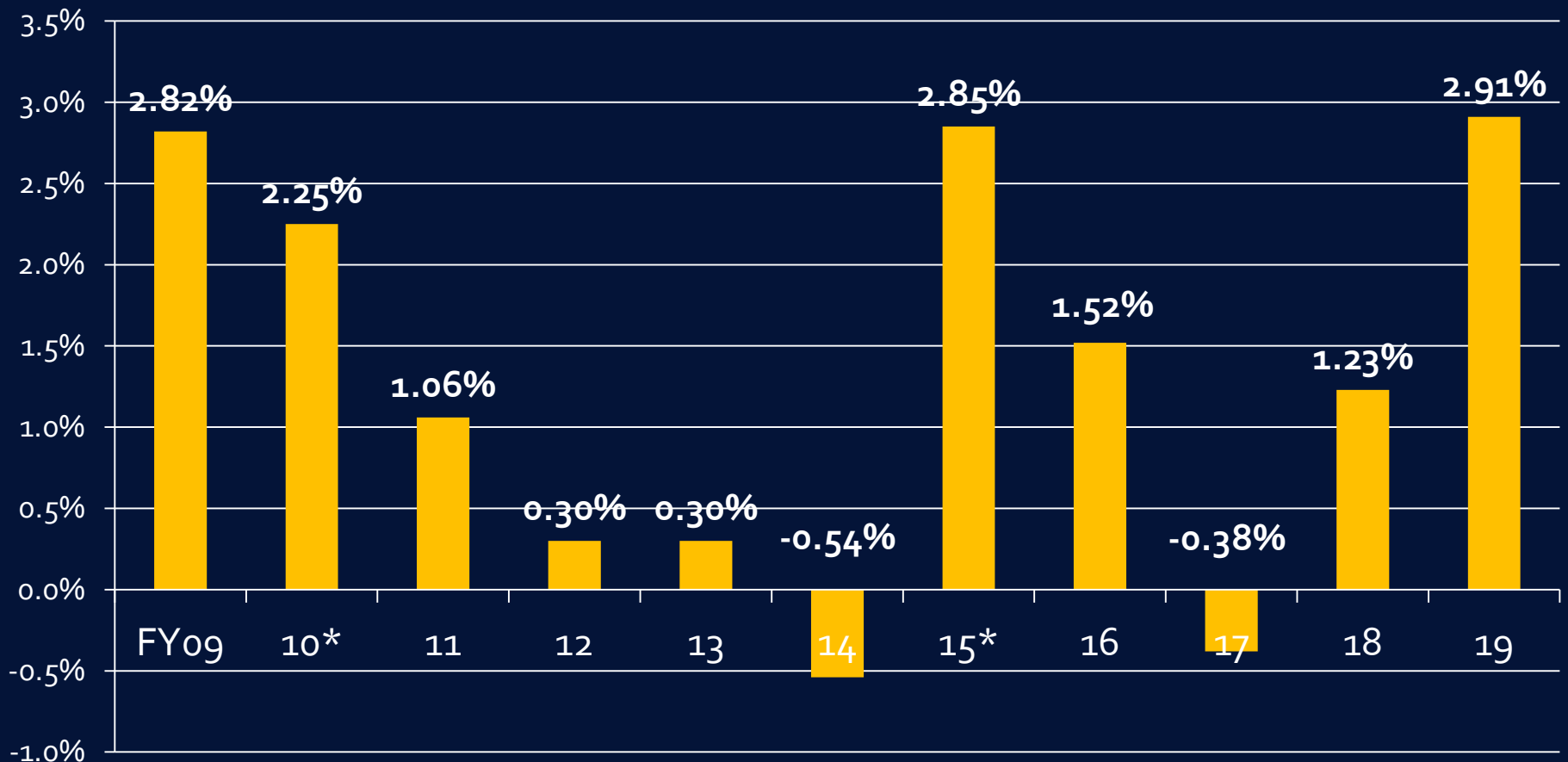


Note: Weston debt per capita at \$3,826 as of June 30, 2016 is 14<sup>th</sup> highest in the state.



# MILL RATE HISTORY

(PERCENT INCREASE)



\* Denotes Reval Year. Data does not include revaluation impact to the Mill Rate



# TOWN OF WESTON BUDGET HISTORY

	<u>FY 17</u>	<u>FY 18</u>	<u>FY 18</u> (forecast)	<u>FY 19</u>	<u>\$ CHANGE</u> <u>FY 18 to FY 19</u>	<u>% CHANGE</u> <u>FY 18 to FY 19</u>
<b>TOWN OPERATING BUDGET</b>	12,497,995	12,766,865	12,657,296	13,103,891	337,026	2.64%
<b>BOE OPERATING BUDGET</b>	48,905,141	49,907,522	50,866,473	51,626,536	1,719,014	3.44%
<b>TOTAL OPERATING BUDGET</b>	61,403,136	62,674,387	63,523,769	64,730,427	2,056,040	3.28%
<b>TOWN CAPITAL BUDGET</b>	687,100	513,500	513,500	743,238	229,738	44.74%
<b>BOE CAPITAL BUDGET</b>	484,589	473,187	473,187	1,195,785	722,598	152.71%
<b>LESS: Special Funds Offset</b>	0	(28,287)	(28,287)	(559,444)	(531,157)	N/A
<b>Capital Reserve Offset</b>	0	(351,713)	(351,713)	(279,332)	72,381	N/A
<b>TOTAL CAPITAL BUDGET</b>	1,171,689	606,687	606,687	1,100,247	493,560	81.35%
<b>DEBT SERVICE - TOWN</b>	764,120	756,010	756,010	733,295	(22,715)	-3.00%
<b>DEBT SERVICE - BOE</b>	5,544,718	5,481,203	5,481,203	5,345,293	(135,910)	-2.48%
<b>TOTAL DEBT SERVICE</b>	6,308,838	6,237,213	6,237,213	6,078,588	(158,625)	-2.54%
<b>TOTAL GROSS BUDGET</b>	68,883,663	69,518,287	70,367,669	71,909,262	2,390,975	3.44%
<b>LESS: REVENUES</b>	3,044,076	2,379,081	2,379,081	2,355,301	(23,780)	-1.00%
<b>TOTAL NET BUDGET</b>	65,839,587	67,139,206	67,988,588	69,553,961	2,414,755	3.60%
<b>GRAND LIST</b>	2,356,914,747	2,372,542,054	2,372,542,054	2,385,700,000	13,157,946	0.55%
<b>BUDGETED MILL RATE</b>	28.56	28.91	29.27	29.75	0.84	2.91%

Mill rate collection budgeted at 98.0% for 2018-19; 97.9% for 2017-18

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

# QUESTIONS

