

February 14, 2018



# TOWN OF WESTON

## FIRST SELECTMAN'S BUDGET

First Selectman's  
2017-18 Budget  
Presented 2-6-17

# 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

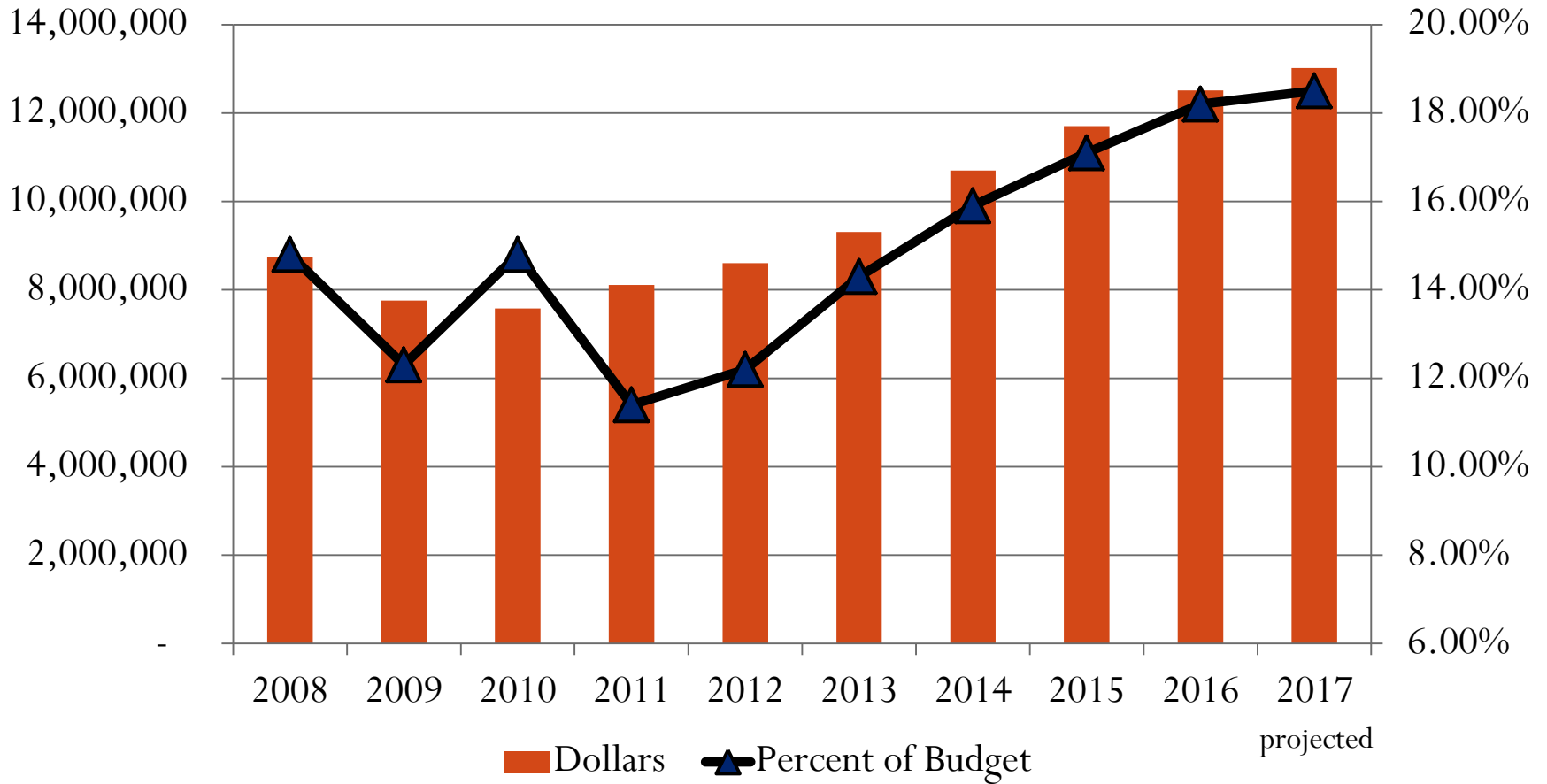
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# FY 2016-17 Budget Forecast

	ORIGINAL BUDGET	PROJECTED ACTUAL	SURPLUS/ DEFICIT
REVENUES	68,883,663	69,300,924	417,261
LESS:			
TOWN EXPENDITURES	12,497,995	12,501,045	(3,050)
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>1,196,689</u>	<u>(25,000)</u>
TOTAL EXPENDITURES	68,883,663	68,696,287	187,376
REVENUES MINUS EXPENDITURES	-	604,637	604,637
UNASSIGNED FUND BALANCE AS OF 6/30/16			12,511,772
Projected Fund Balance Prior to Supp Approp.			13,116,409
Less: Allowance for Suppl. Approp.			(100,000)
<b>FUND BALANCE FORECAST FOR 6/30/17</b>			<b>13,016,409</b>
<b>% of 2017-18 proposed budget</b>			<b>18.5%</b>

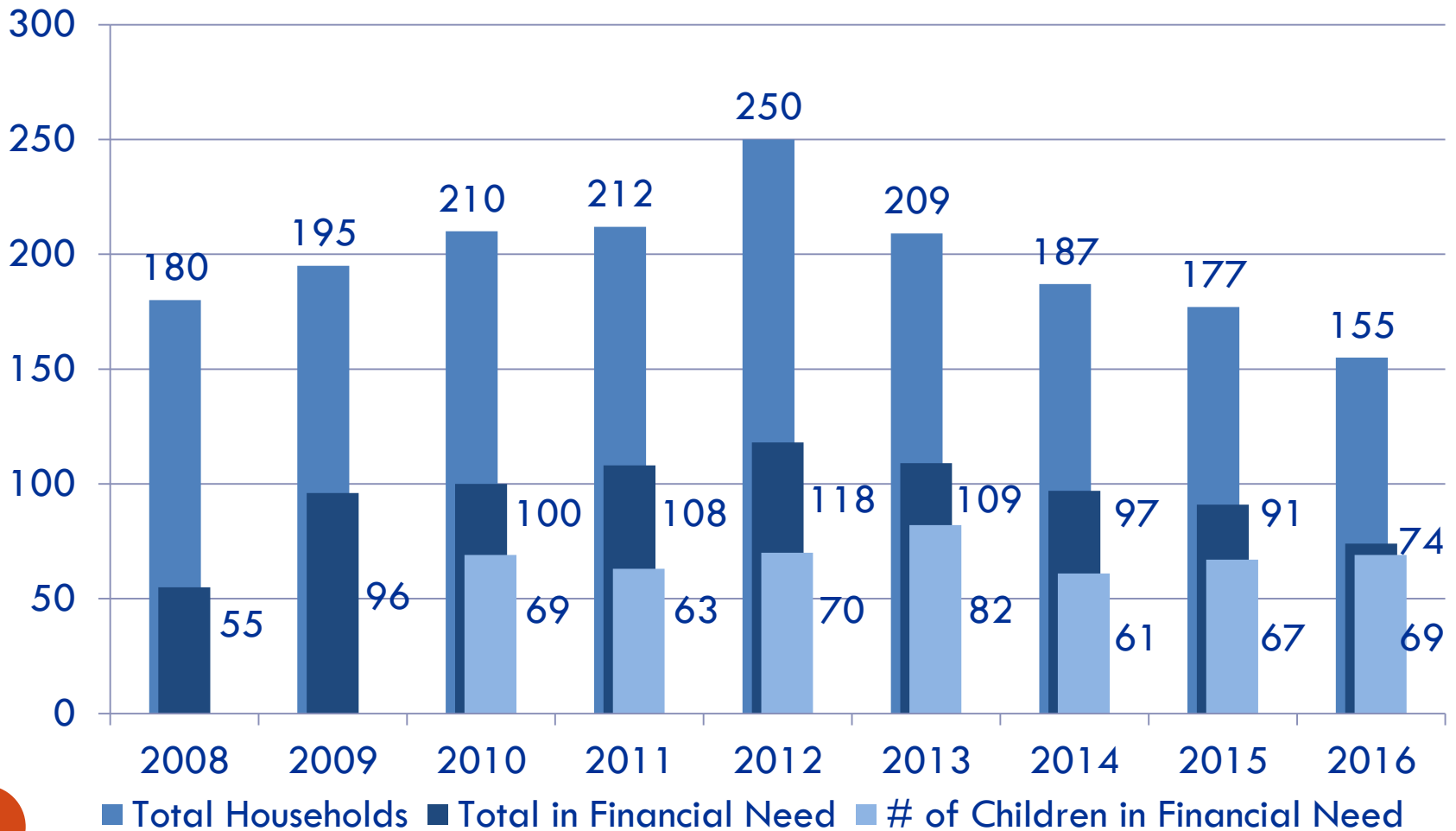
# Fund Balance history



# Community and State Economic Indicators and Revenue Outlook



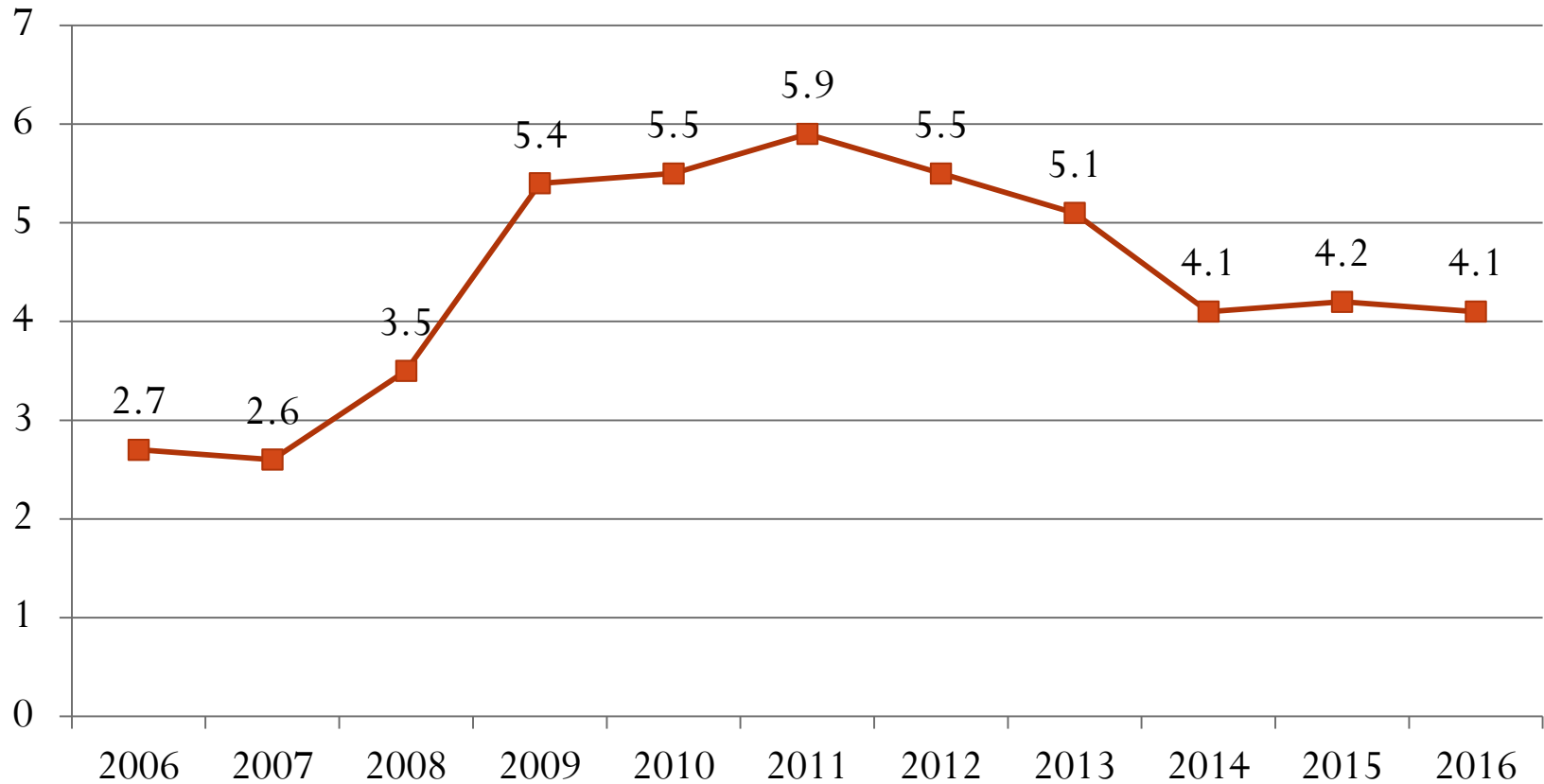
# Social Services Statistics





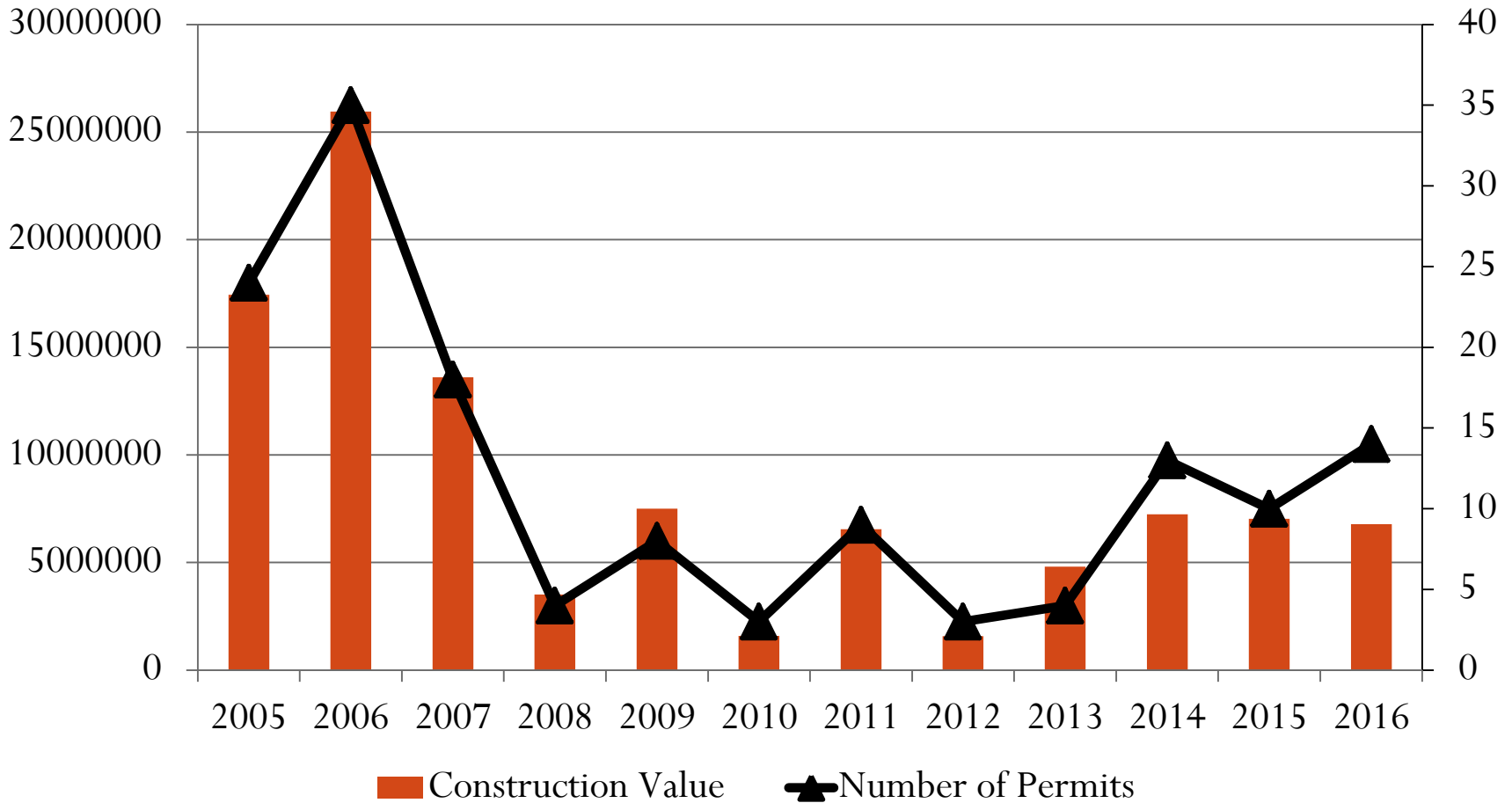
# Unemployment statistics - Weston

## Annual Average

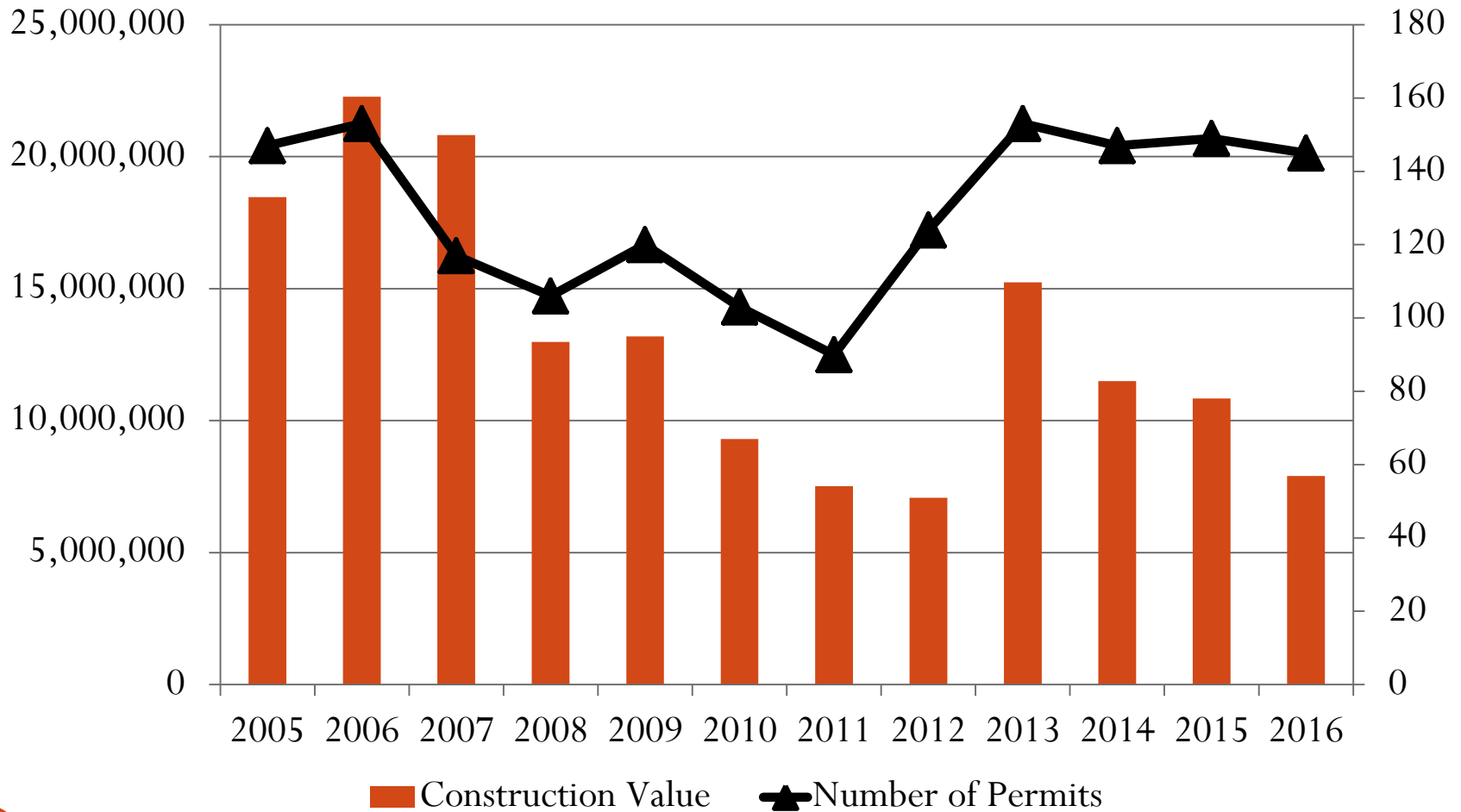


Source: Connecticut Department of Labor – Bureau of Labor Statistics

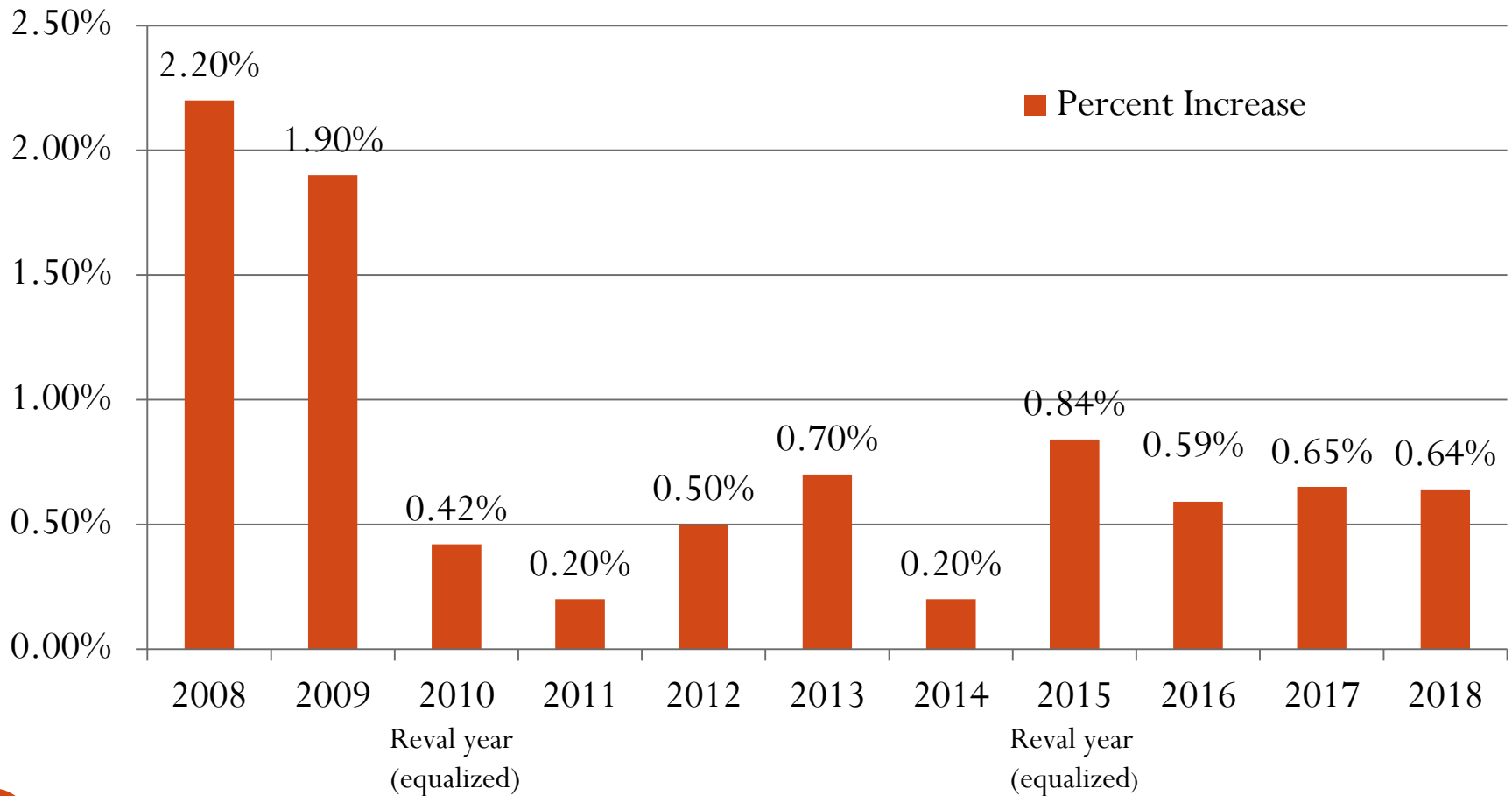
# History of new home construction



# 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 46<sup>th</sup> 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**
  - **38<sup>th</sup> in economic strength per CT Economic Digest**
  - **Top 10 least friendly to retire per Kiplinger's**
  - **43<sup>rd</sup> in Business Climate per Tax Foundation**
  - **Population decreasing annually since 2013**

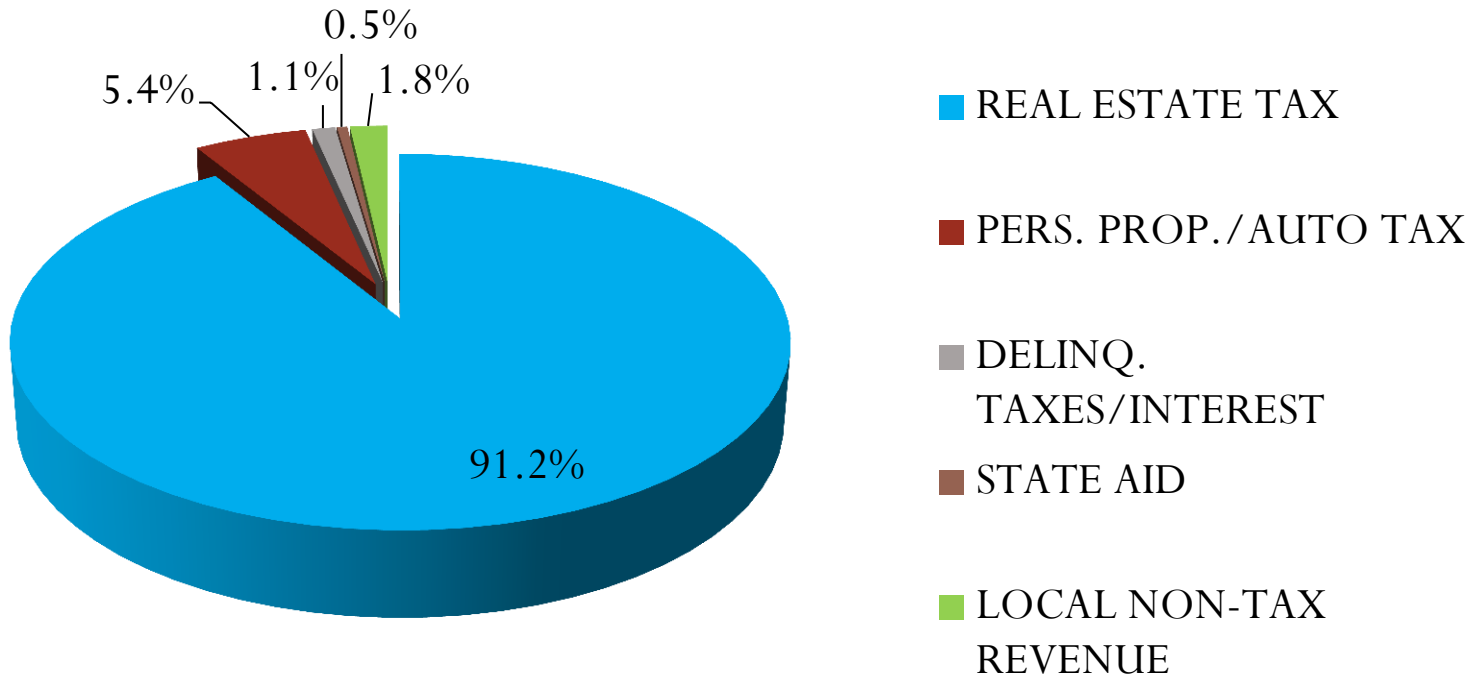
# REVENUE outlook summary

- **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**



# 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: \$12,866,376**  
**Increase of \$368,381 (2.95%)**

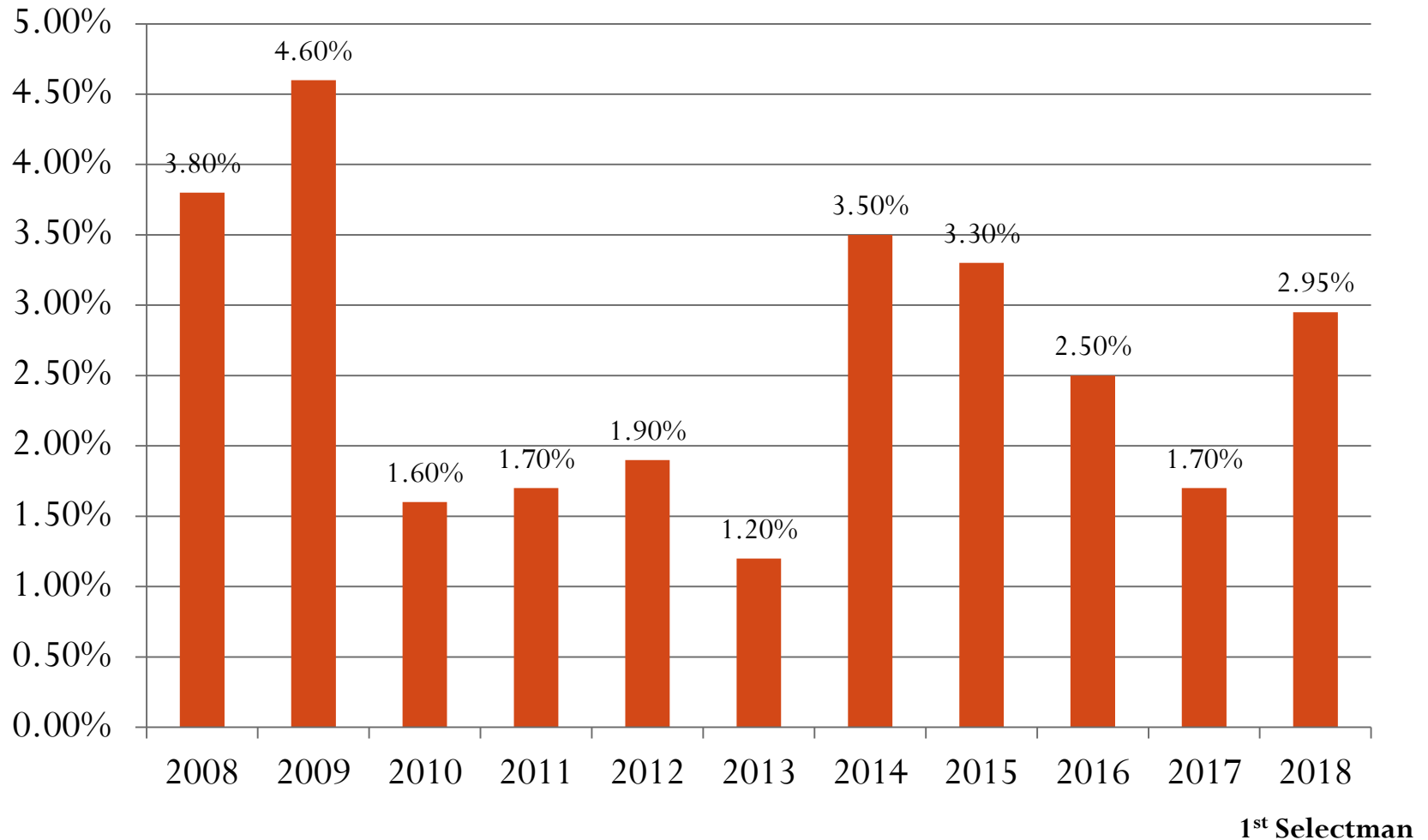
## Budget Drivers

- MS4 Stormwater Quality Management Plan - \$135,000 (36.6%)
- Salary Increases - \$191,924 (52.1%)
- Overtime adjustments - \$60,102 (16.3%)

❖ *These 3 items equal 105.1% of the total operating budget increase*

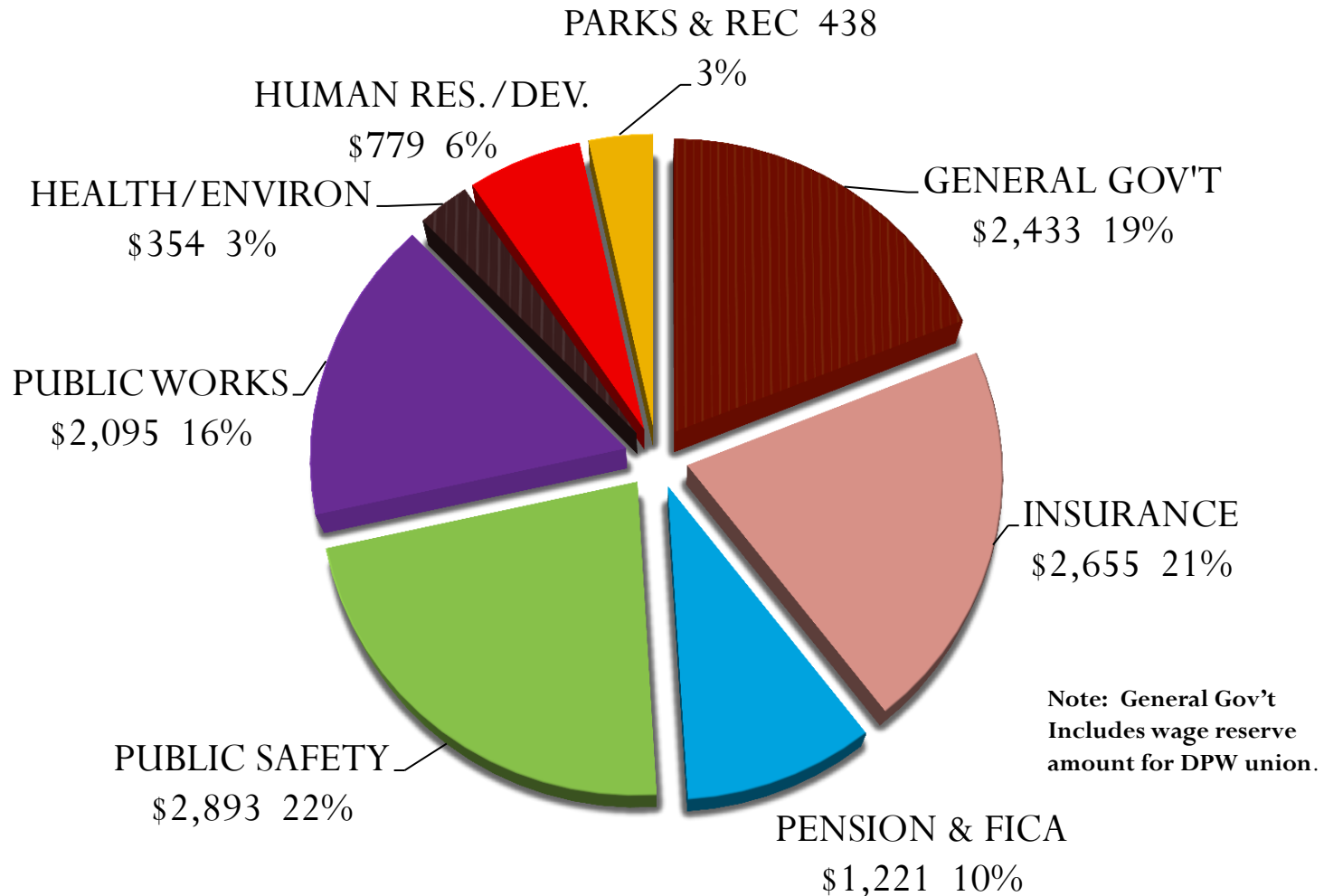
# History of Town operating budget

(percent change)

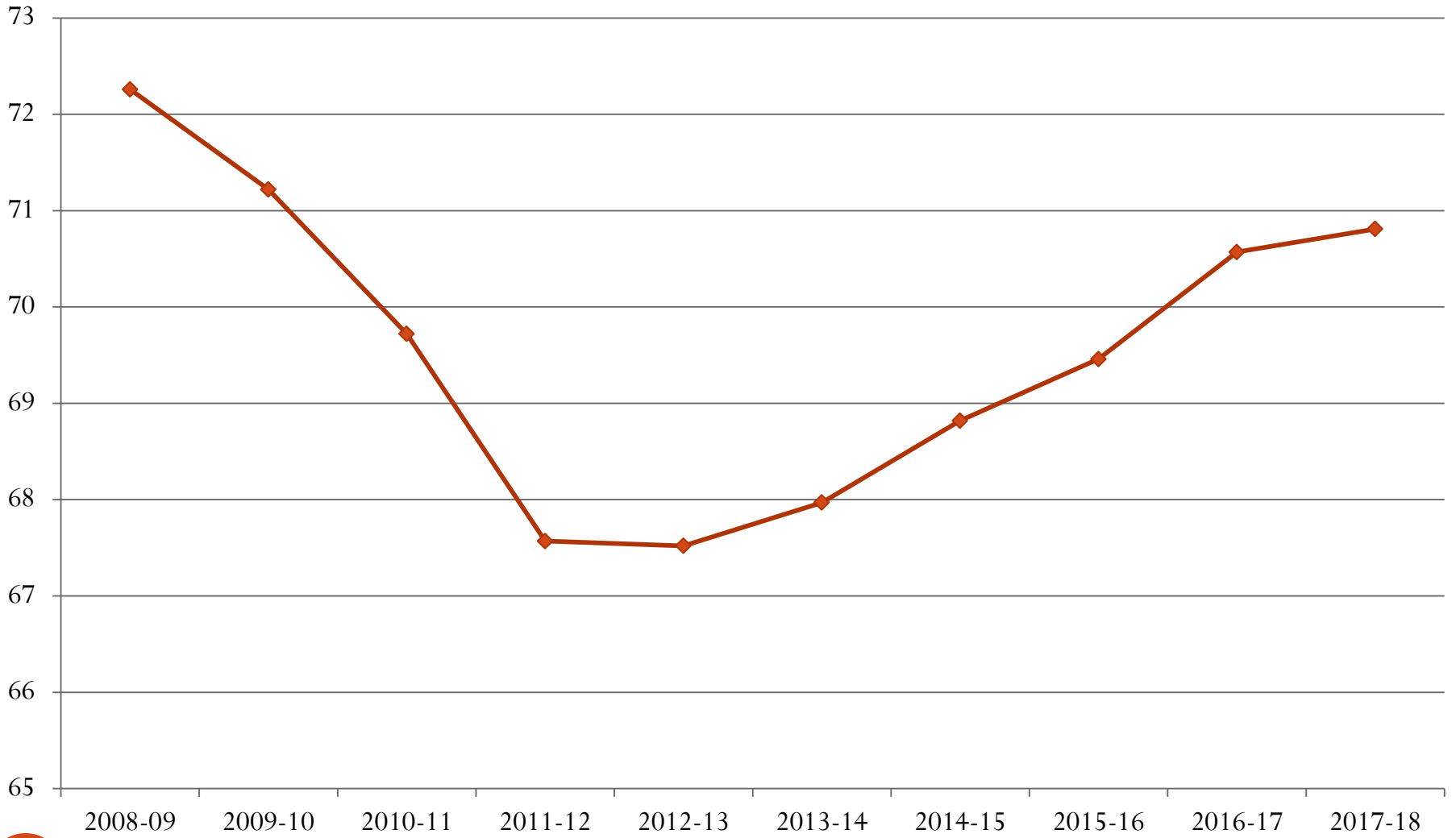


# Breakdown of Expenditures

(amount in '000 and percent of budget)



# PERSONNEL HISTORY FTE'S



# Capital budget

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# Total Capital Budget summary

## Fiscal year 2017-18

**Request- \$1,223,600**

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

- Town budget increase - \$53,900 (includes \$52k for school suv)
- BOE budget decrease - \$1,989

(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.

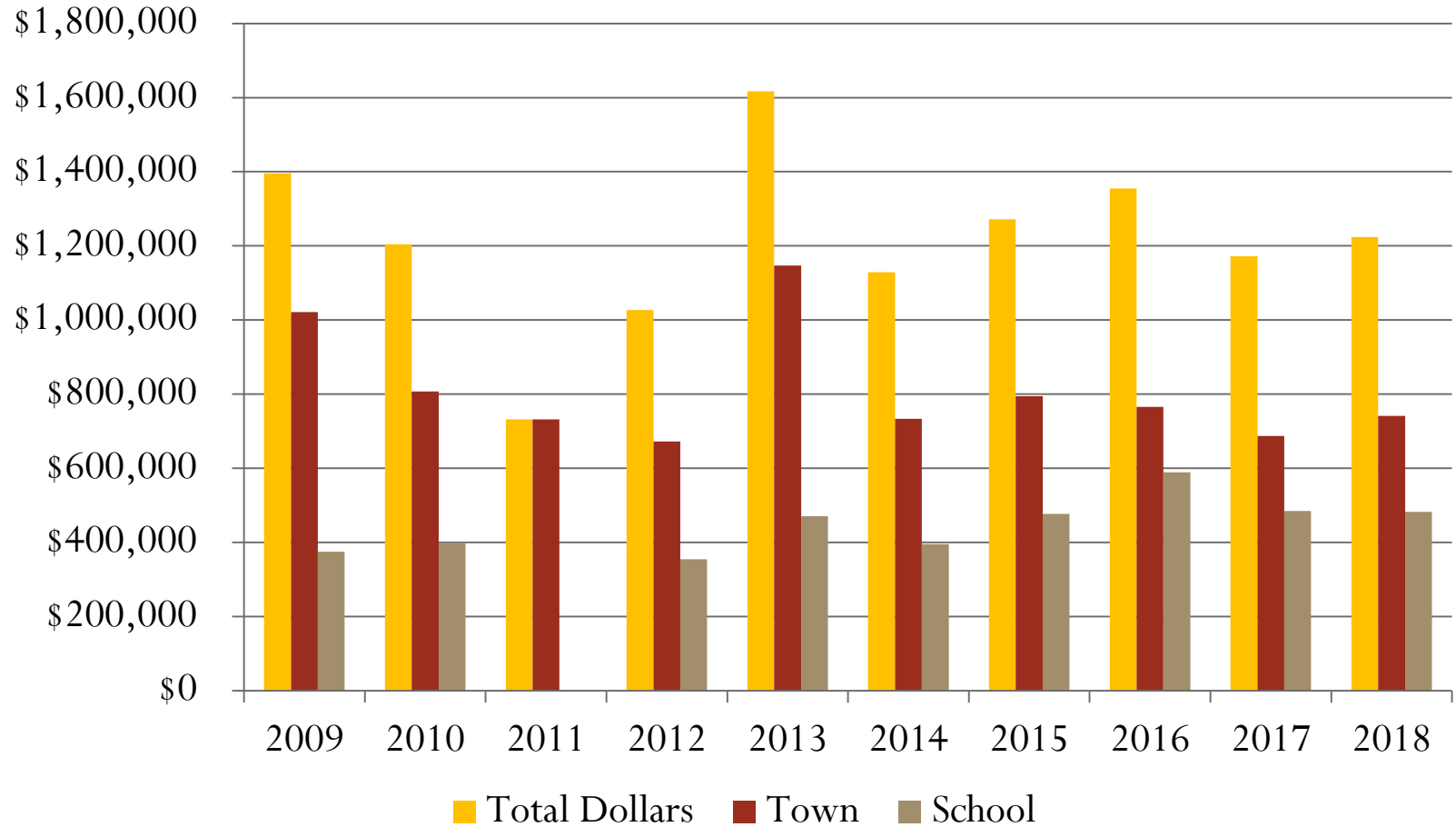
- Major capital expenses
  - Town Vehicle Sinking Fund - \$325,000
  - BOE Air Conditioning projects - \$280,000
  - Fire Dept. Base Radio System - \$120,000 (2<sup>nd</sup> of 3 installments)

# 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 <sup>nd</sup> of 3 installments)
Assessor Revaluation	90,000	(1 <sup>st</sup> 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

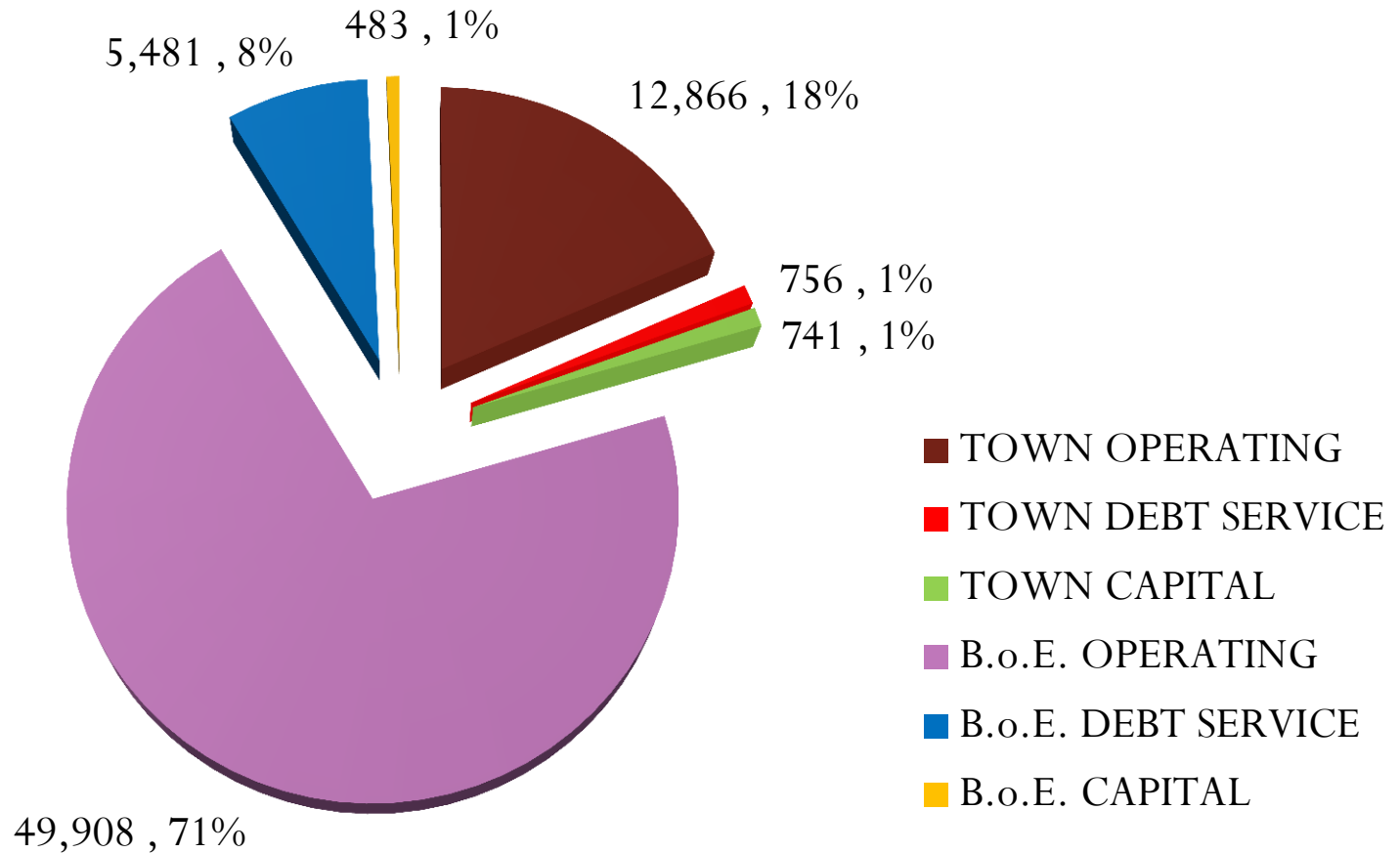


Note: Town Capital includes 100% of turf replacement fund and MS pool filtration

# TOTAL BUDGET (INCLUDING BoE)



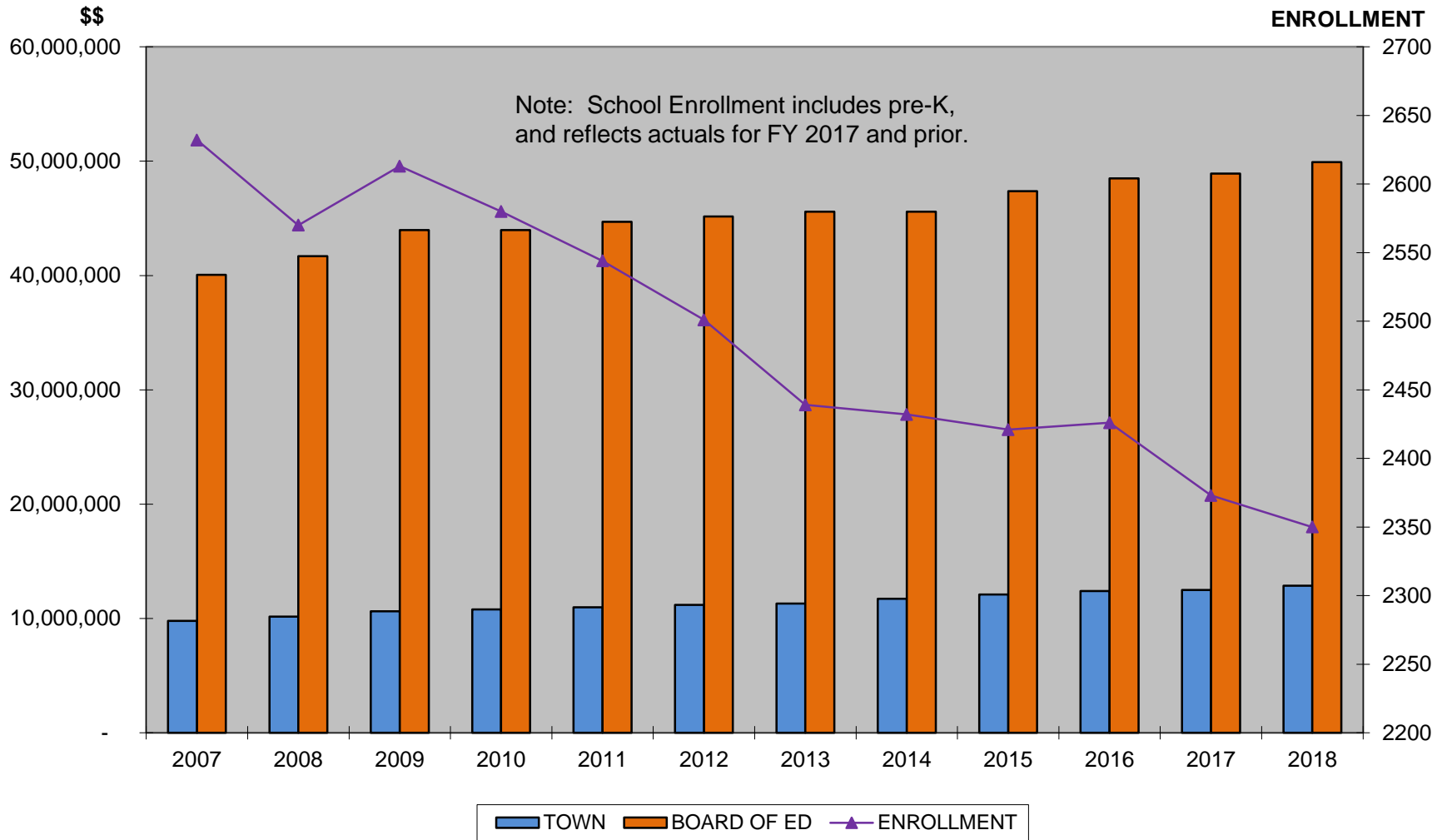
# Breakdown of total Town and BOE expenditures FY 2017-18 (in '000's)



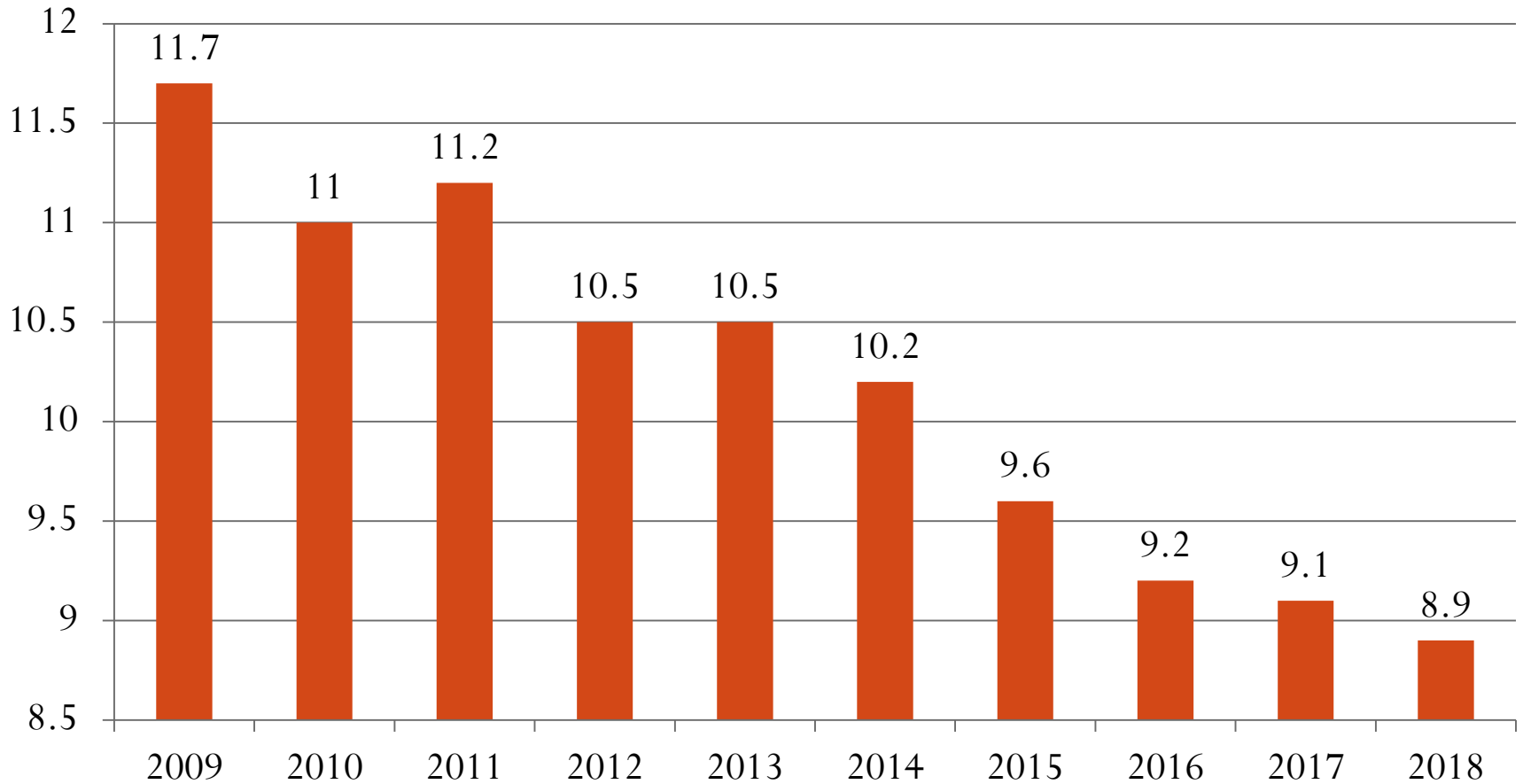
Total Town = 20%

Total BOE = 80%

# HISTORY OF BOARD OF EDUCATION AND TOWN BUDGETS, SCHOOL ENROLLMENT

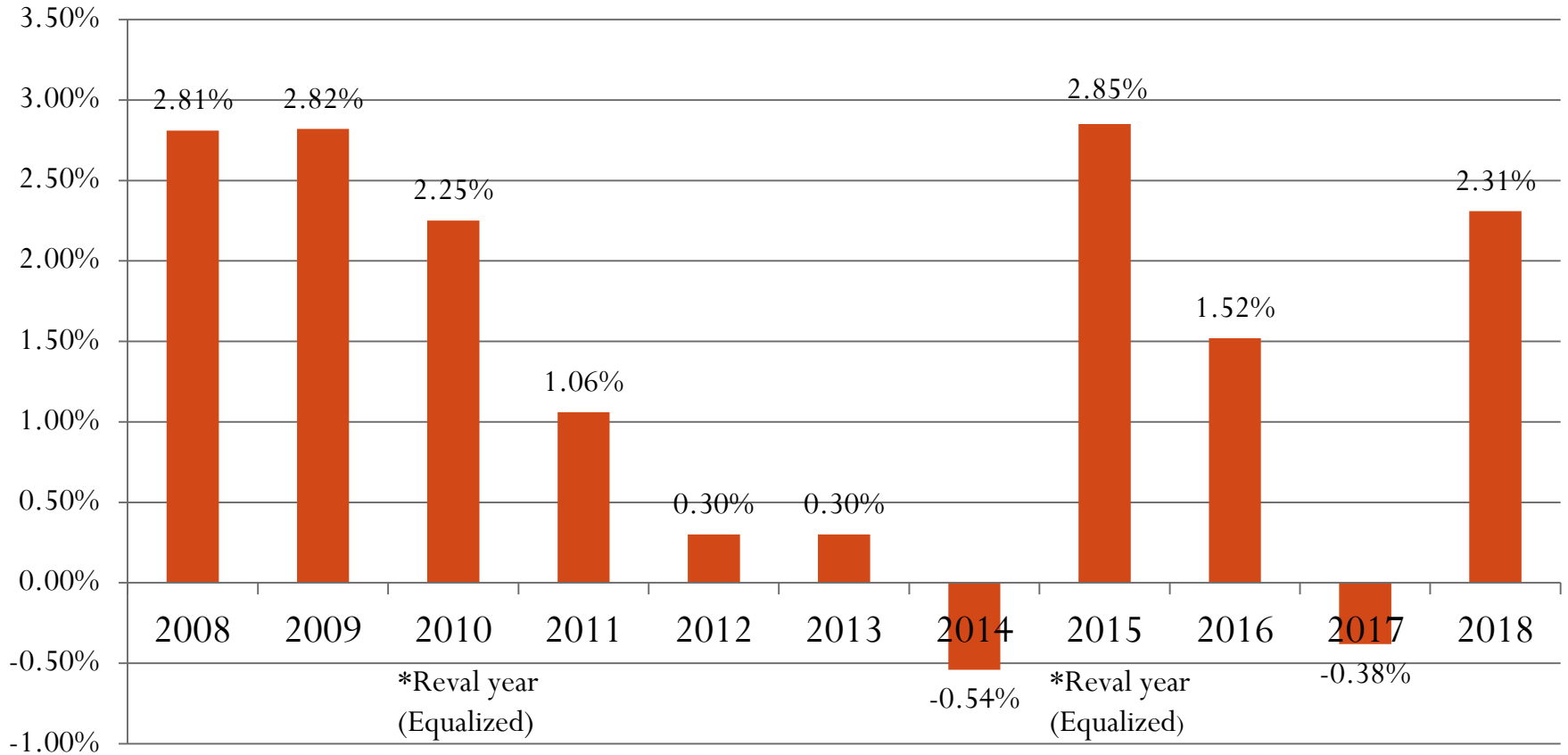


# Debt (Town and BOE) percent of total Gross budget



# 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>
<b>TOWN OPERATING BUDGET</b>	12,408,752	12,497,995	12,497,995	12,866,376	368,381	2.95%
<b>BOE OPERATING BUDGET</b>	48,503,782	48,905,141	48,689,715	49,907,522	1,002,381	2.05%
<b>TOTAL OPERATING BUDGET</b>	60,912,534	61,403,136	61,187,710	62,773,898	1,370,762	2.23%
<b>TOWN CAPITAL BUDGET</b>	765,500	687,100	687,100	741,000	53,900	7.84%
<b>BOE CAPITAL BUDGET</b>	589,058	484,589	484,589	482,600	(1,989)	-0.41%
<b>LESS: Special Funds Offset</b>	0	0	0	0	0	N/A
<b>Capital Reserve Offset</b>	(50,000)	0	0	0	0	N/A
<b>TOTAL CAPITAL BUDGET</b>	1,304,558	1,171,689	1,171,689	1,223,600	51,911	4.43%
<b>DEBT SERVICE - TOWN</b>	682,174	764,120	764,120	756,010	(8,110)	-1.06%
<b>DEBT SERVICE - BOE</b>	5,708,789	5,544,718	5,544,718	5,481,203	(63,515)	-1.15%
<b>LESS: Debt Service Proceeds</b>	0	0	0	0	0	N/A
<b>TOTAL DEBT SERVICE</b>	6,390,963	6,308,838	6,308,838	6,237,213	(71,625)	-1.14%
<b>TOTAL GROSS BUDGET</b>	68,608,055	68,883,663	68,668,237	70,234,711	1,351,048	1.96%
<b>LESS: REVENUES</b>	2,948,112	3,044,076	3,044,076	2,379,081	(664,995)	-21.85%
<b>TOTAL NET BUDGET</b>	65,659,943	65,839,587	65,624,161	67,855,630	2,016,043	3.06%
<b>GRAND LIST</b>	2,341,794,069	2,356,914,747	2,358,635,647	2,372,000,000	15,085,253	0.64%
<b>BUDGETED MILL RATE</b>	28.67	28.56	n/a	29.22	0.66	2.31%

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

