

February 13, 2012

TOWN OF WESTON

FIRST SELECTMAN'S BUDGET

Fiscal Year 2012-2013

The Budget Process

- ❑ Department Managers submit budgets based on parameters set by First Selectman and Town Administrator.
- ❑ Department Managers meet with First Selectman, Town Administrator and Finance Director to “justify” budget items.
- ❑ Capital Committee reviews and recommends Capital requests.
- ❑ First Selectman sets budget, with coordination from Town Administrator and Finance Director.
- ❑ First Selectman’s Budget is reviewed by Board of Selectmen
- ❑ Board of Selectmen recommends Total Town Budget to Board of Finance.
- ❑ Board of Finance recommends Total Budget to residents at the Annual Town Budget meeting.
- ❑ At the ATBM, we will vote on the Capital Budget and Debt Service. Recommended budgets for Town and School Operating Budgets will go to a machine vote.

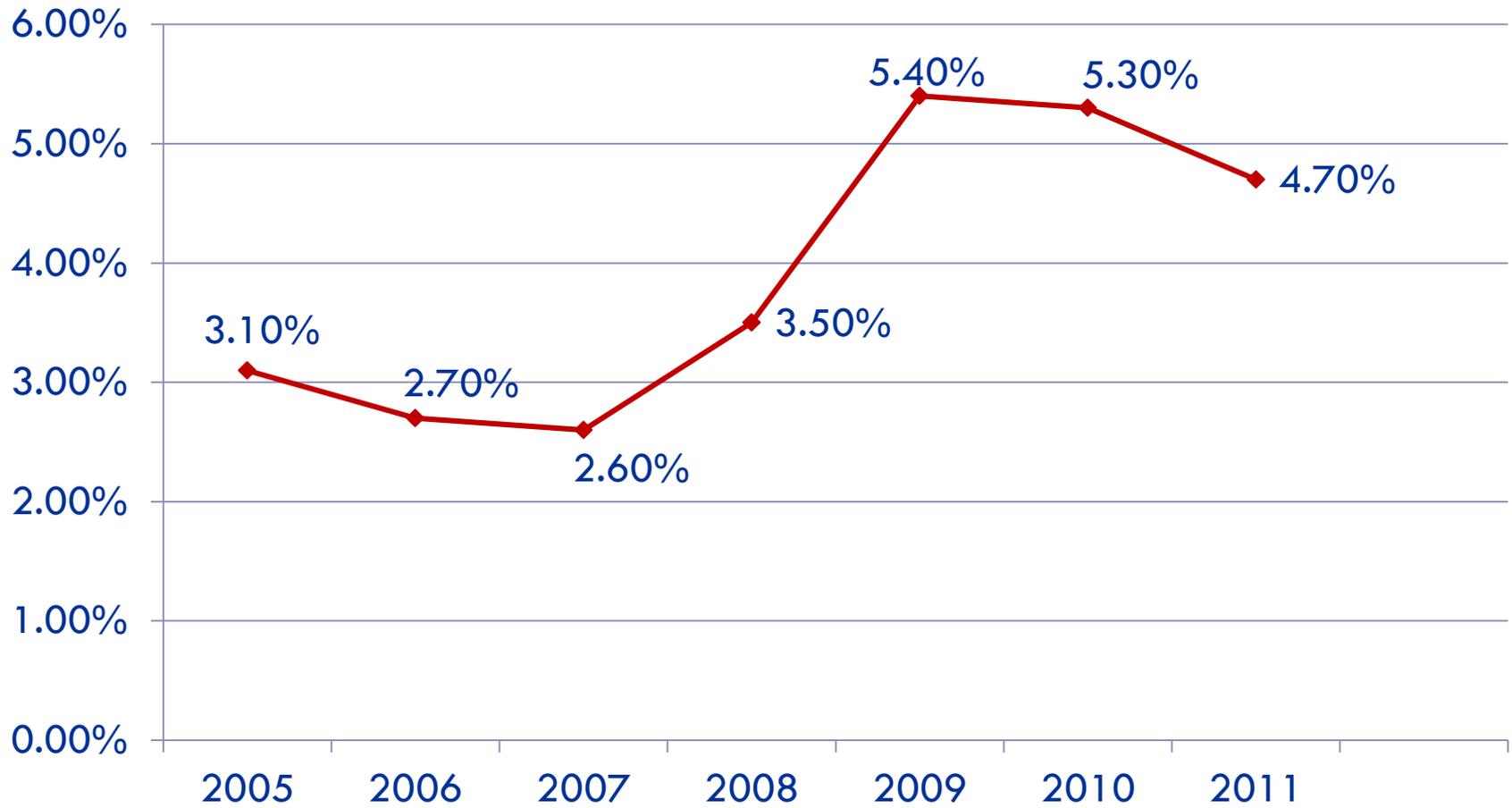
Budget Goals

- Recognize economic reality
- Property tax stability
- Maintain necessary town services
- Improve our physical infrastructure
- Reflect our community values
- Zero-based approach

Economic Indicators

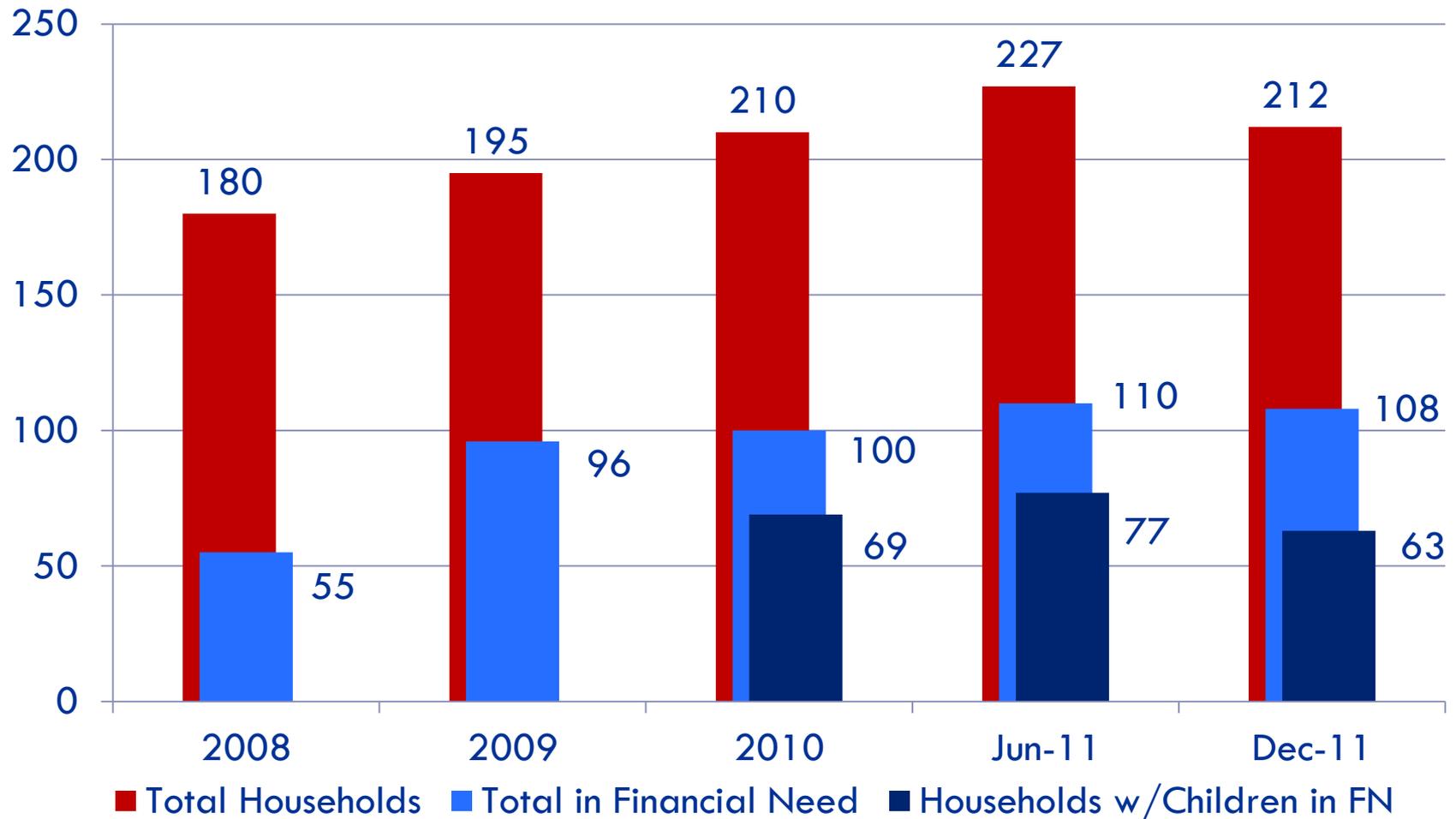
- How are our residents doing?
- How is the Town doing?

Weston Unemployment Statistics

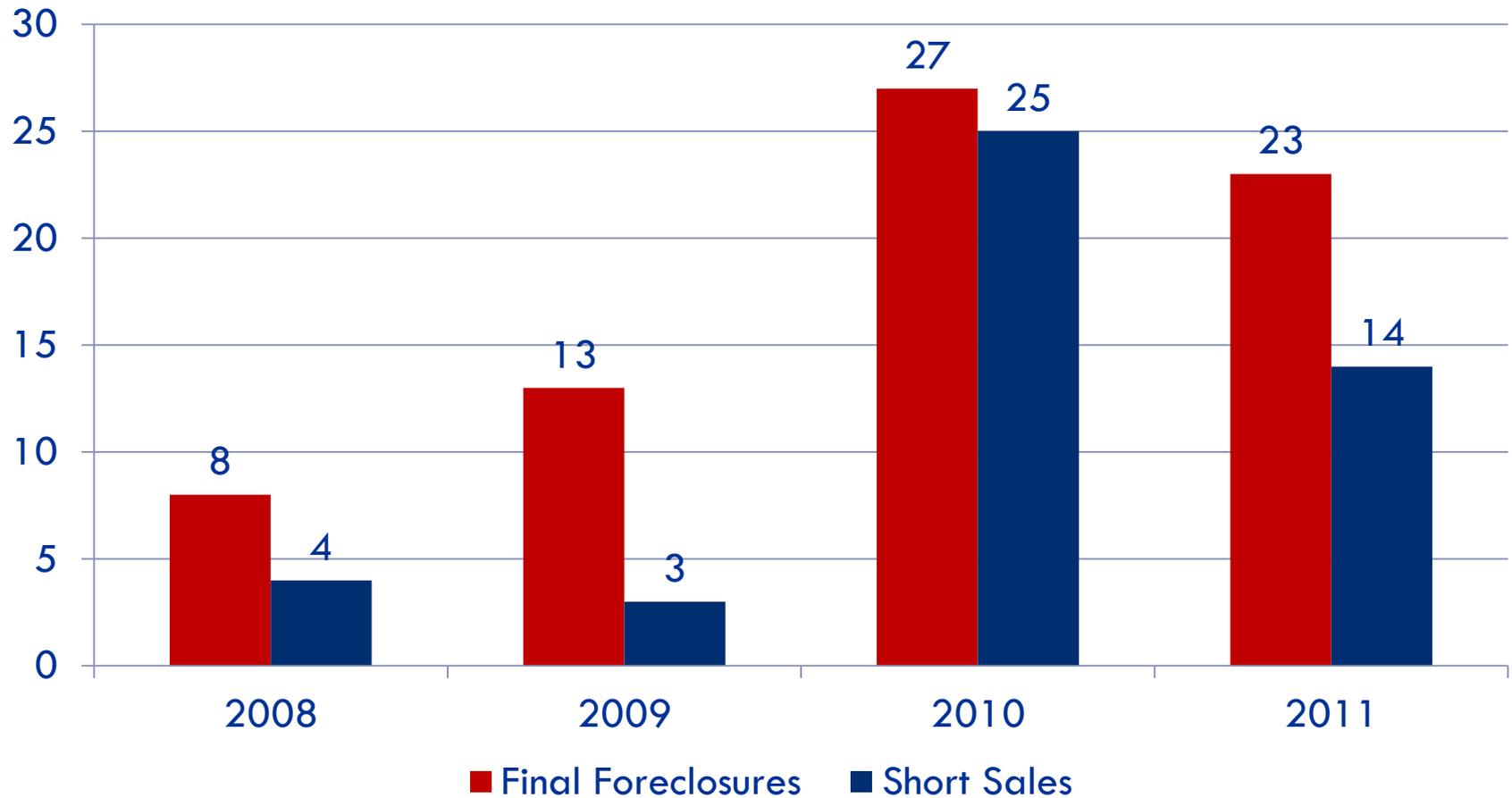


* Source: Connecticut Department of Labor December Statistics

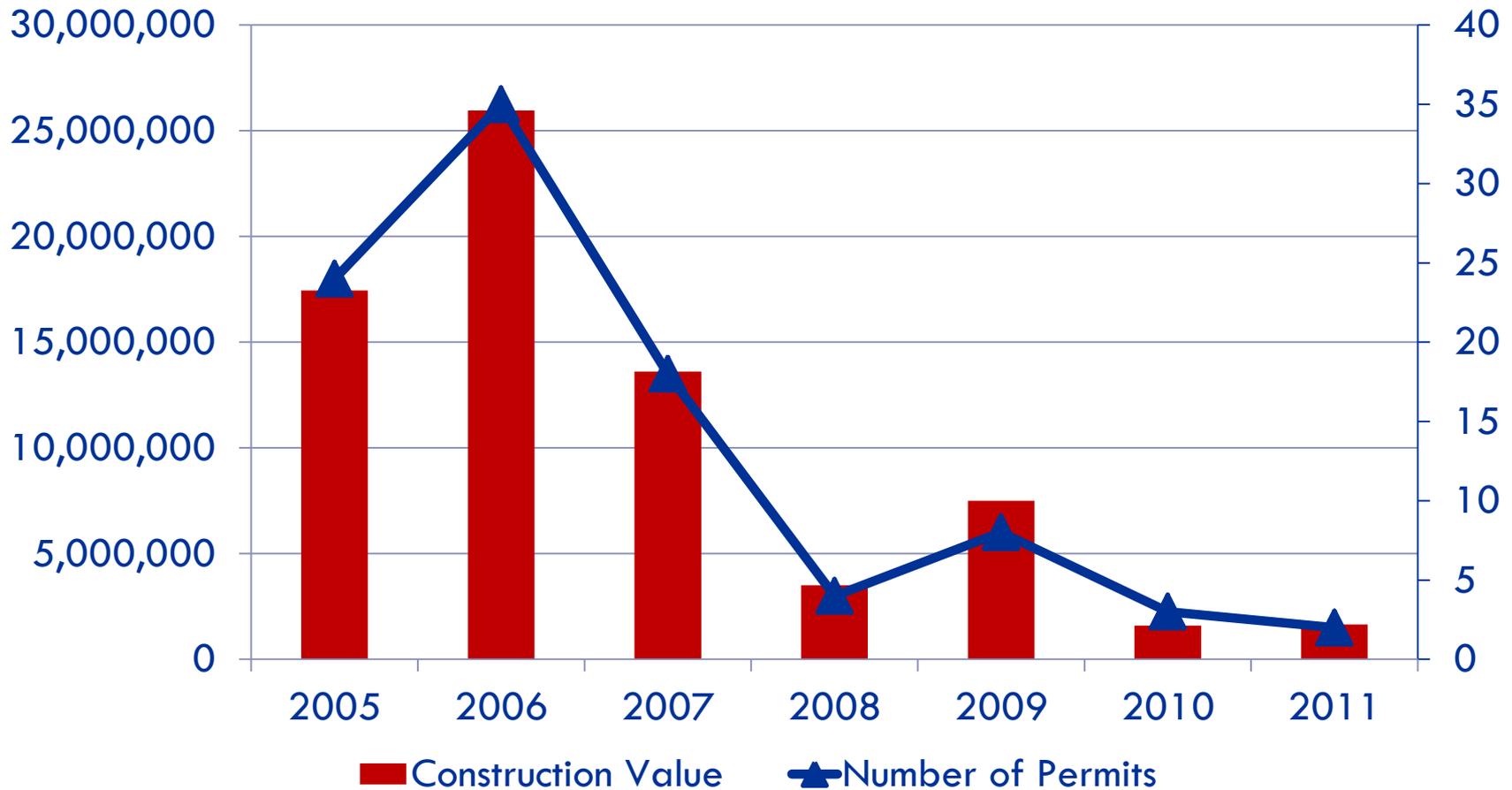
Social Services Statistics



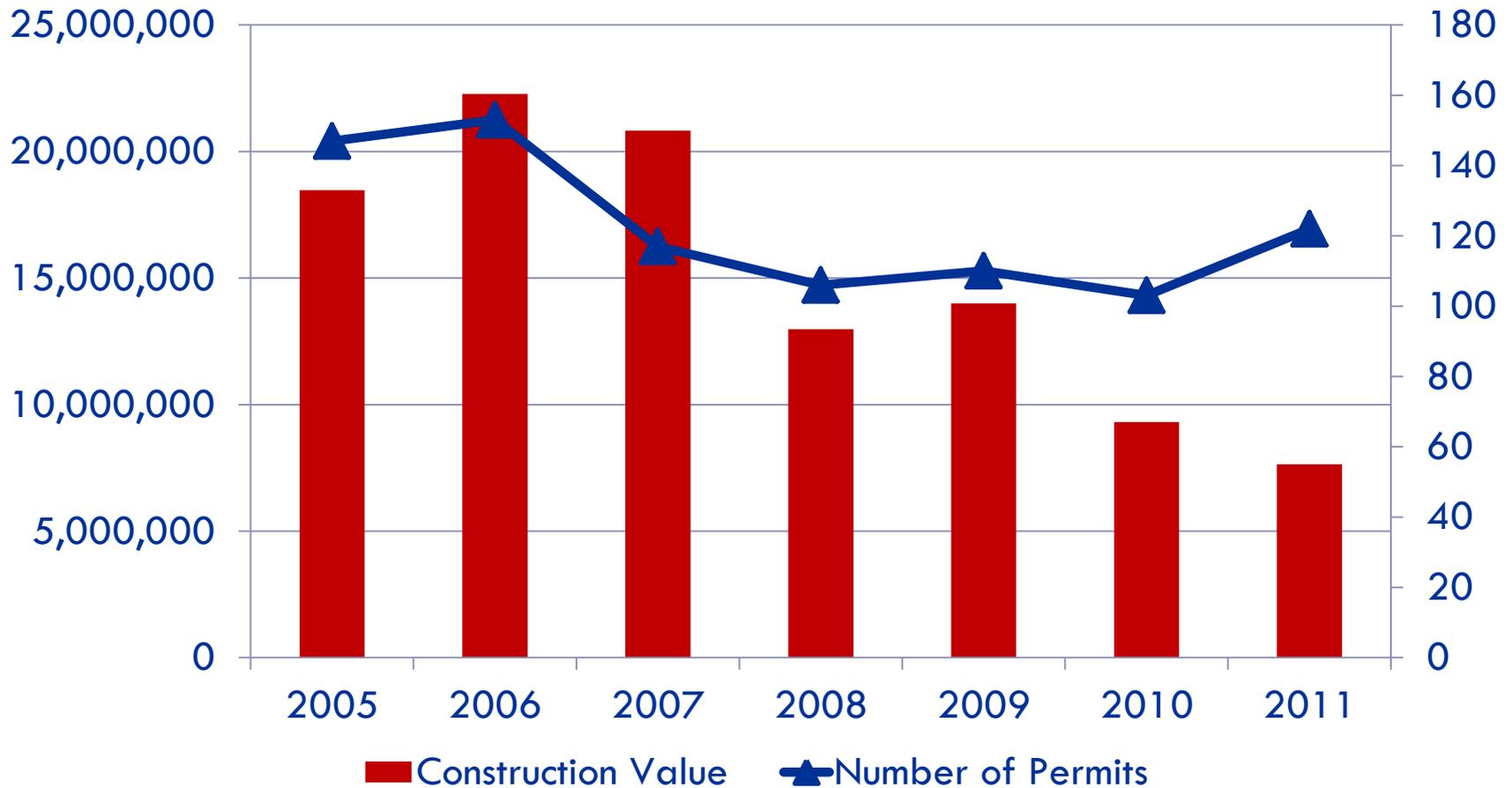
Foreclosures and Short Sales



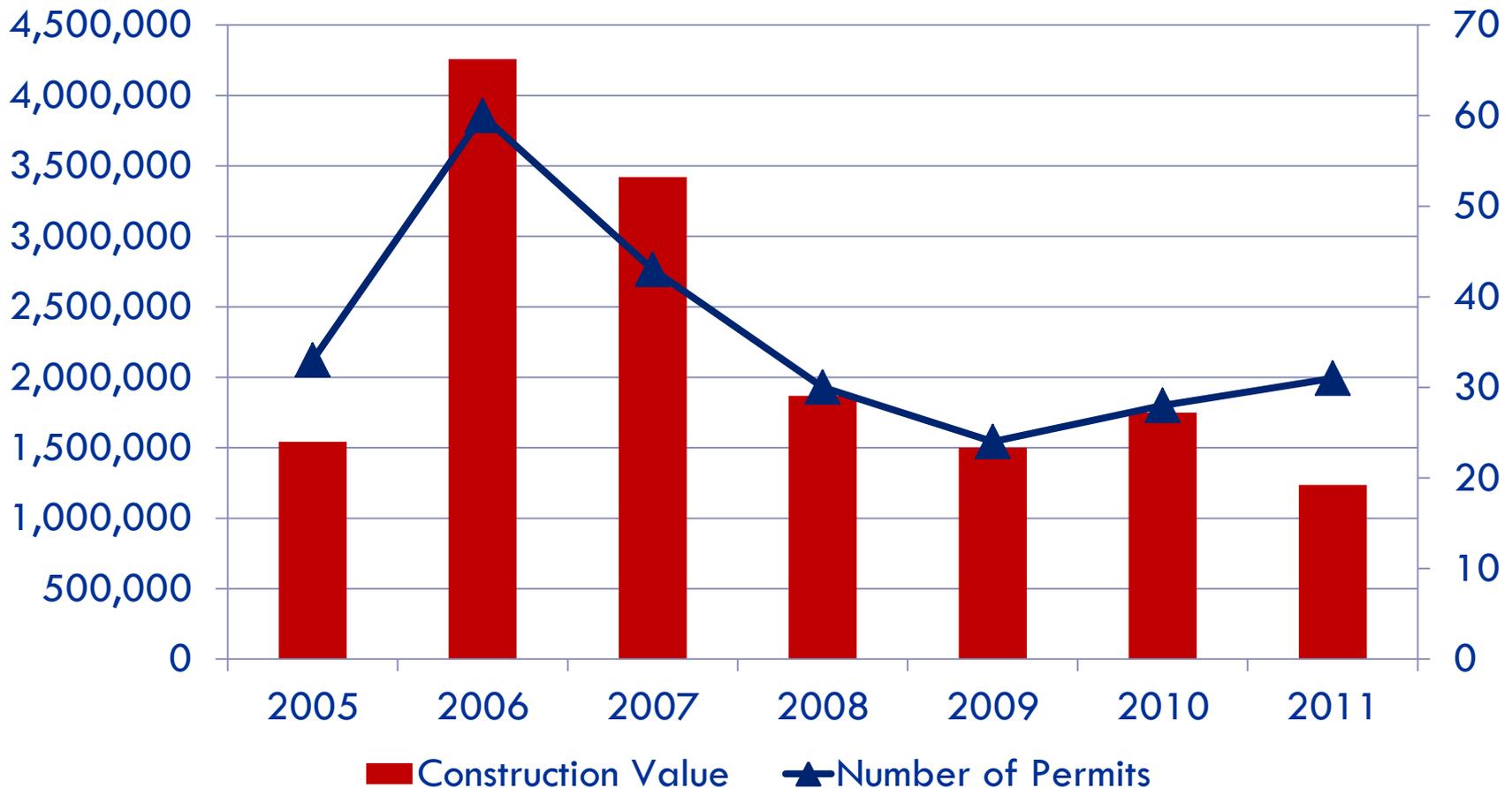
History of New Construction



History of Additions and Remodeling

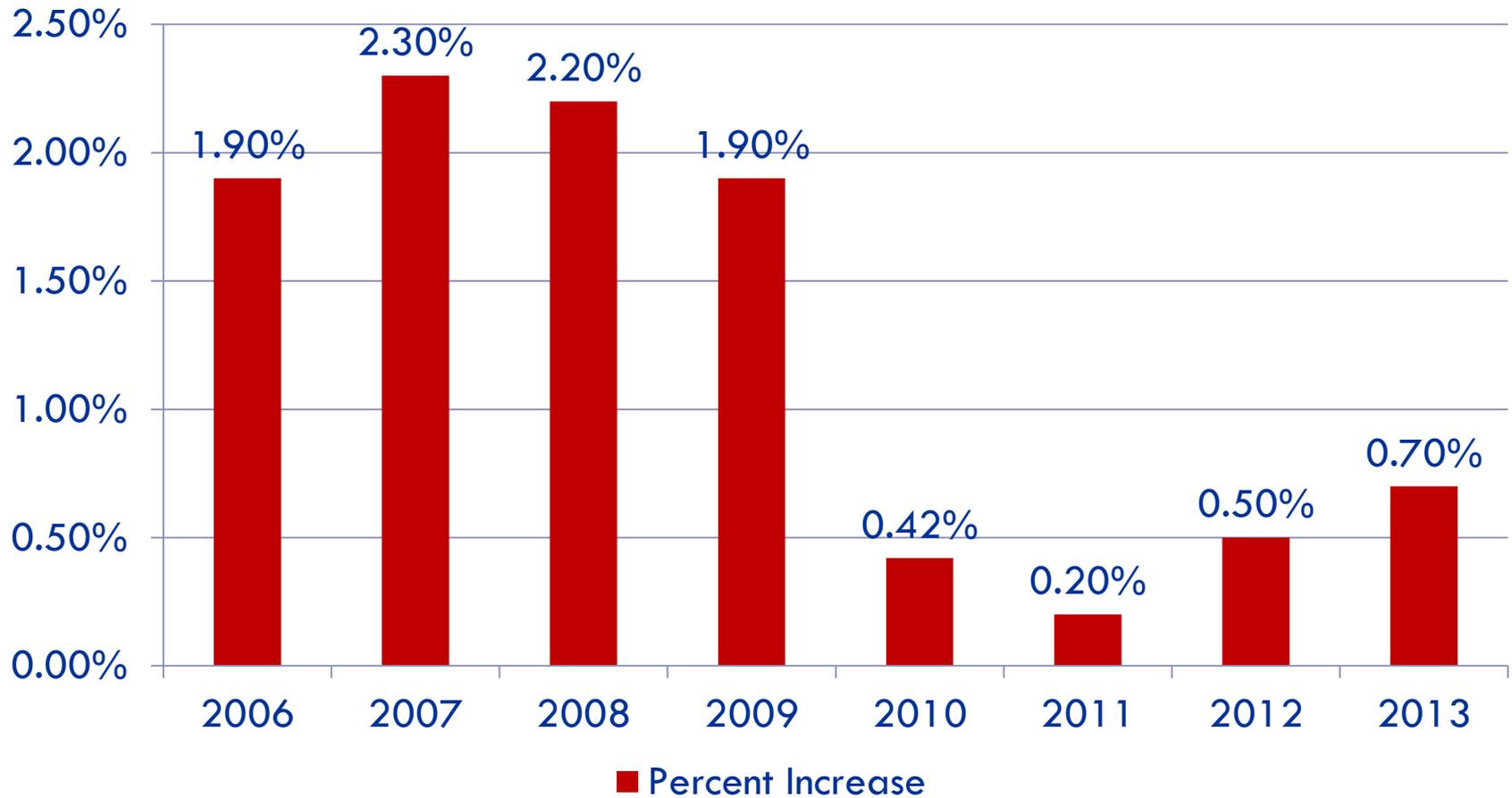


History of Swimming Pool and Outbuildings Construction



Note: Does not include the 107 new generators installed in 2011

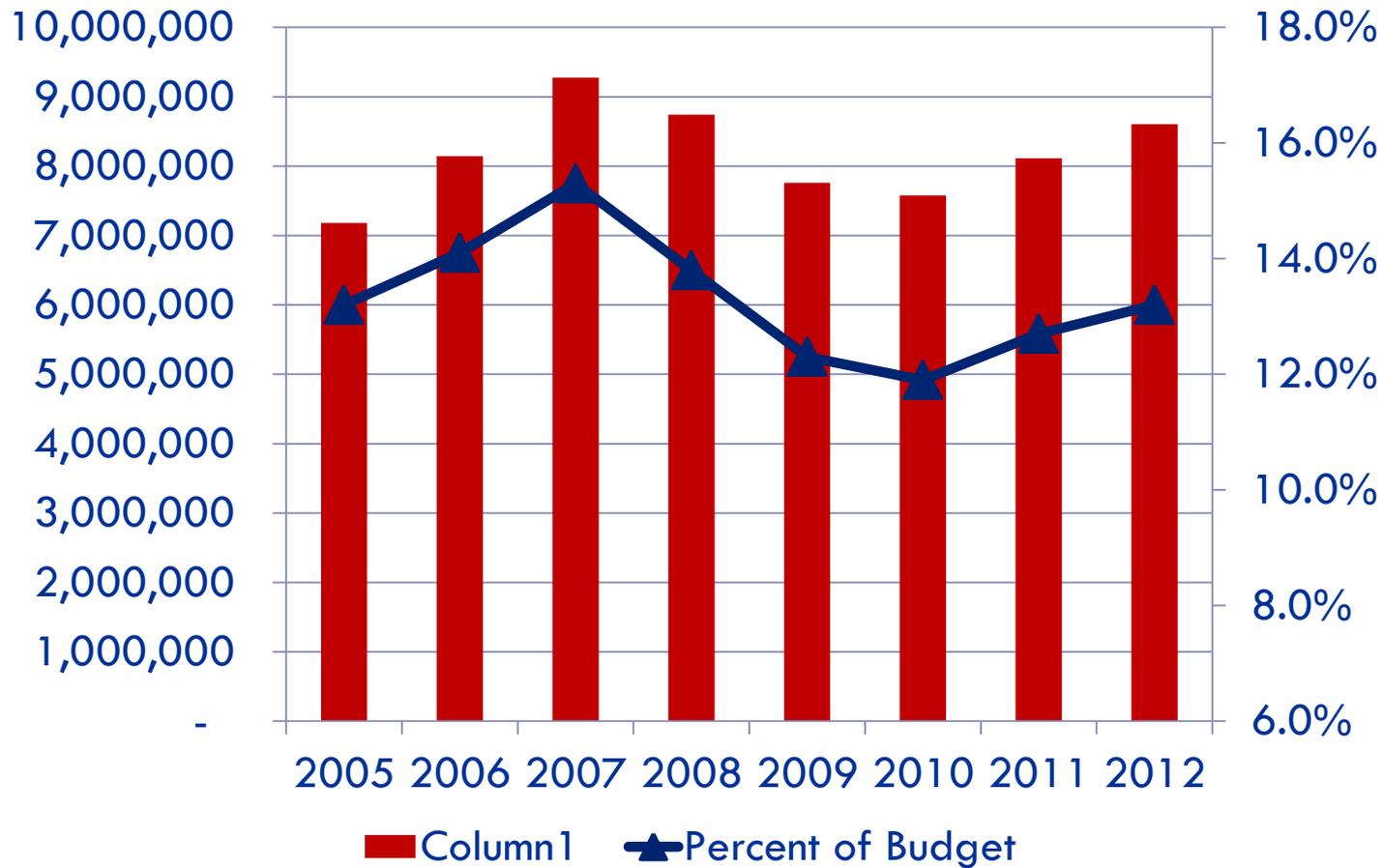
Annual Grand List Growth



FY 2011-12 Budget Forecast

	ORIGINAL BUDGET	PROJECTED ACTUAL	SURPLUS/ DEFICIT
REVENUES	64,125,783	64,886,465	760,682
LESS:			
TOWN EXPENDITURES	11,184,216	11,201,782	(17,566)
BOE EXPENDITURES	45,166,337	45,166,337	0
DEBT SERVICE	6,748,200	6,748,200	0
CAPITAL BUDGET	<u>1,027,030</u>	<u>1,027,030</u>	<u>0</u>
TOTAL EXPENDITURES	64,125,783	64,143,349	(17,566)
REVENUES MINUS EXPENDITURES		743,116	743,116
UNASSIGNED FUND BALANCE AS OF 6/30/11			8,112,718
Less: Est. Supplemental Appropriations			(250,000)
FUND BALANCE FORECAST FOR 6/30/12			8,605,834
<u>% of 2012-13 proposed budget</u>			<u>13.2%</u>

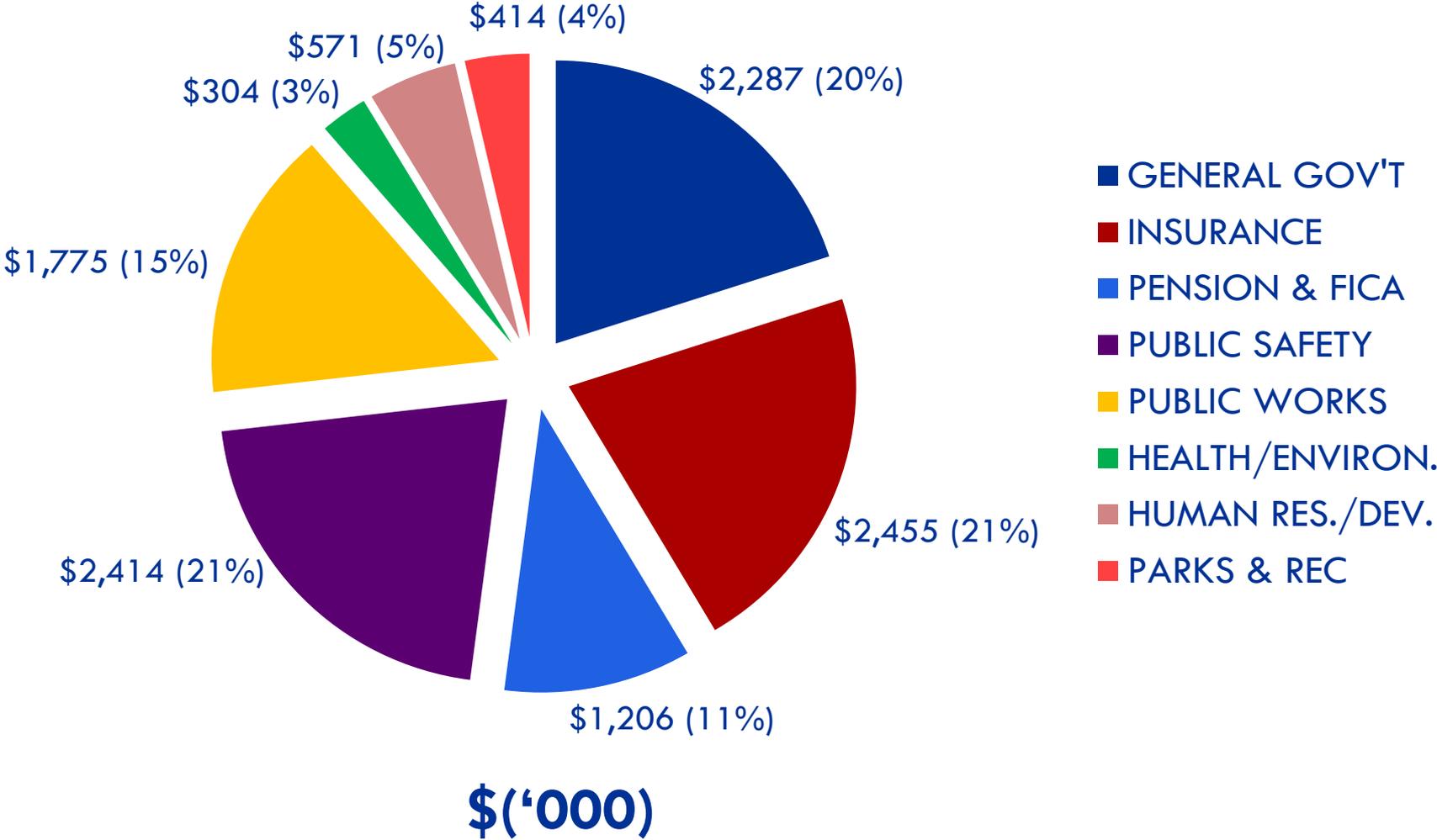
Fund Balance History (percent of budget)



TOWN OPERATING BUDGET

Fiscal Year 2012-2013

Breakdown of Expenditures 2012-2013

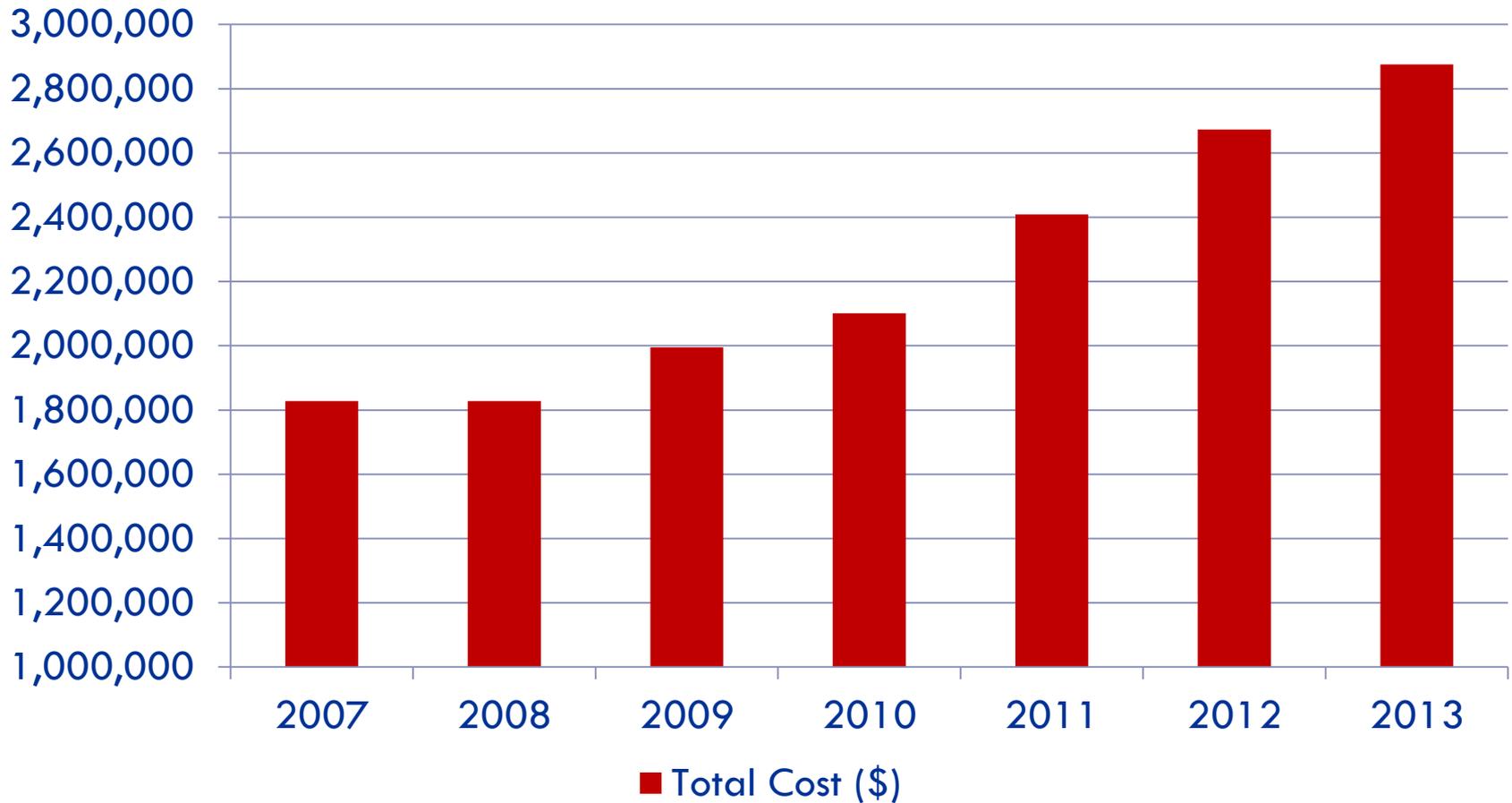


Increases to the Town Operating Budget

- ❑ 5 categories represent 95% of the proposed increase:
 - Health Insurance (\$180,000)
 - Worker's Comp (\$17,000)
 - Pension (\$14,000)
 - FICA (\$10,000)
 - OPEB (\$8,500)

- ❑ The remaining 5% of the proposed increase is spread over the remaining categories, including:
 - Elections (\$4,786)
 - Fire Department (\$5,609)

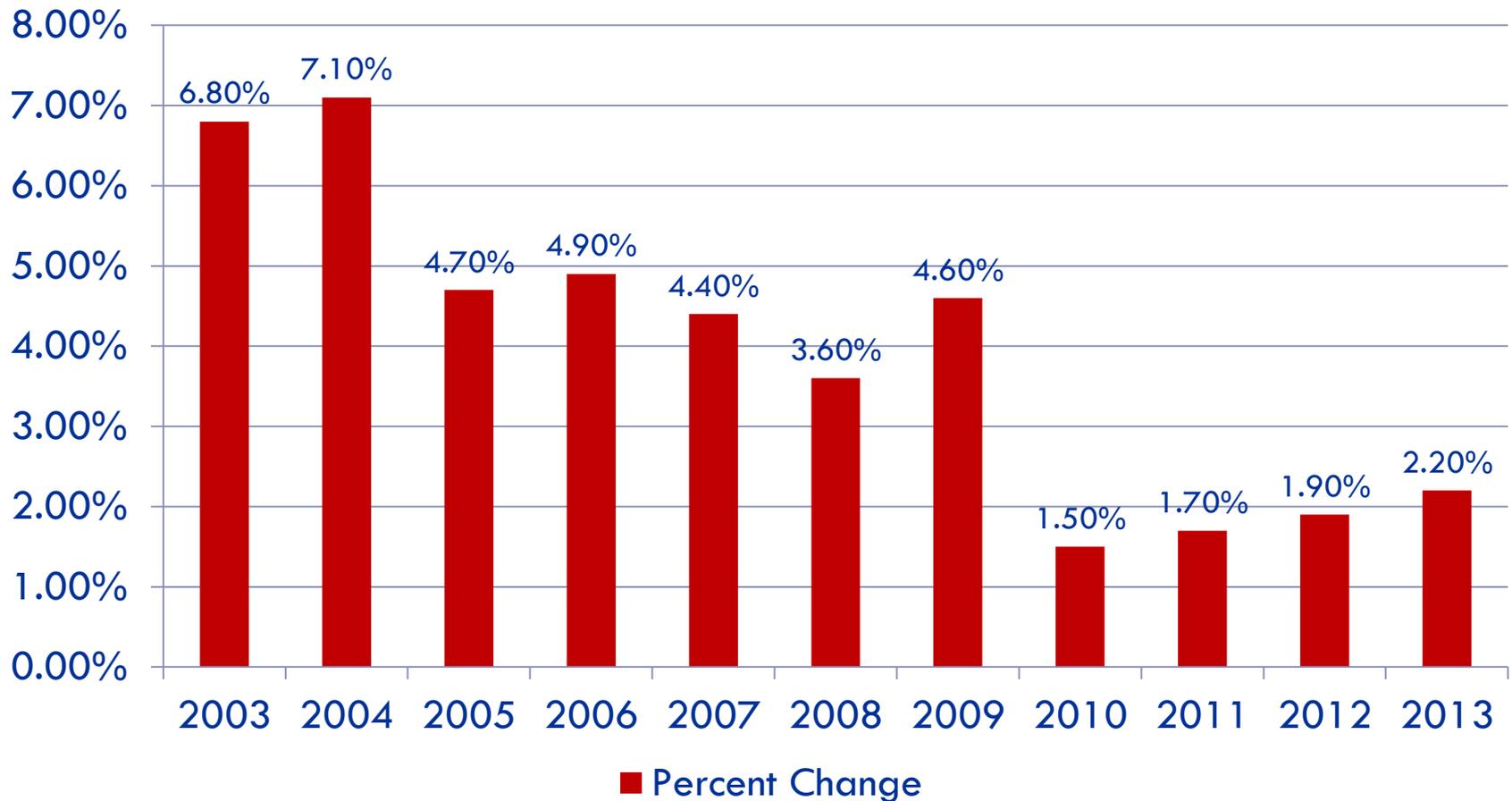
Health Insurance, Pension and OPEB Costs



Decreases to the Town Operating Budget

- ❑ Solid Waste (\$24,027)
- ❑ Parks and Fields (\$8,992)
- ❑ Middle School Pool (\$6,978)
- ❑ Elimination of .4 FTE in Youth (Social) Services (\$24,600)

Town Operating Budget Percent Change Year over Year



CAPITAL BUDGET

Fiscal Year 2012-2013

Capital Budget

Item	Amount
Town Vehicle Sinking Fund	342,000
Town Bridge Repair	200,000
Assessor-Revaluation	60,000
Town Building Repairs	50,000
Road Reclamation	255,000
Town Hall Space needs Study	40,000
MS Wetland Remediation	90,000
DPW Sprinkler	75,000
P&R Bisceglie Infield	10,000
BOE/P&R Turf Replacement Fund	25,000
BOE MS Library Space Renovation	113,600
BOE Paving HES	72,160
BOE Pool Area HVAC	192,000
BOE UV Treatment System (Pool)	35,358
BOE Drainage Study	30,000
BOE Locker Room Renovation	15,000
BOE 2 Accessible Rest Rooms	27,120

Gross Total: \$1,632,238
-Offset: \$ 215,455
Net Total: \$1,416,783

Capital Budget

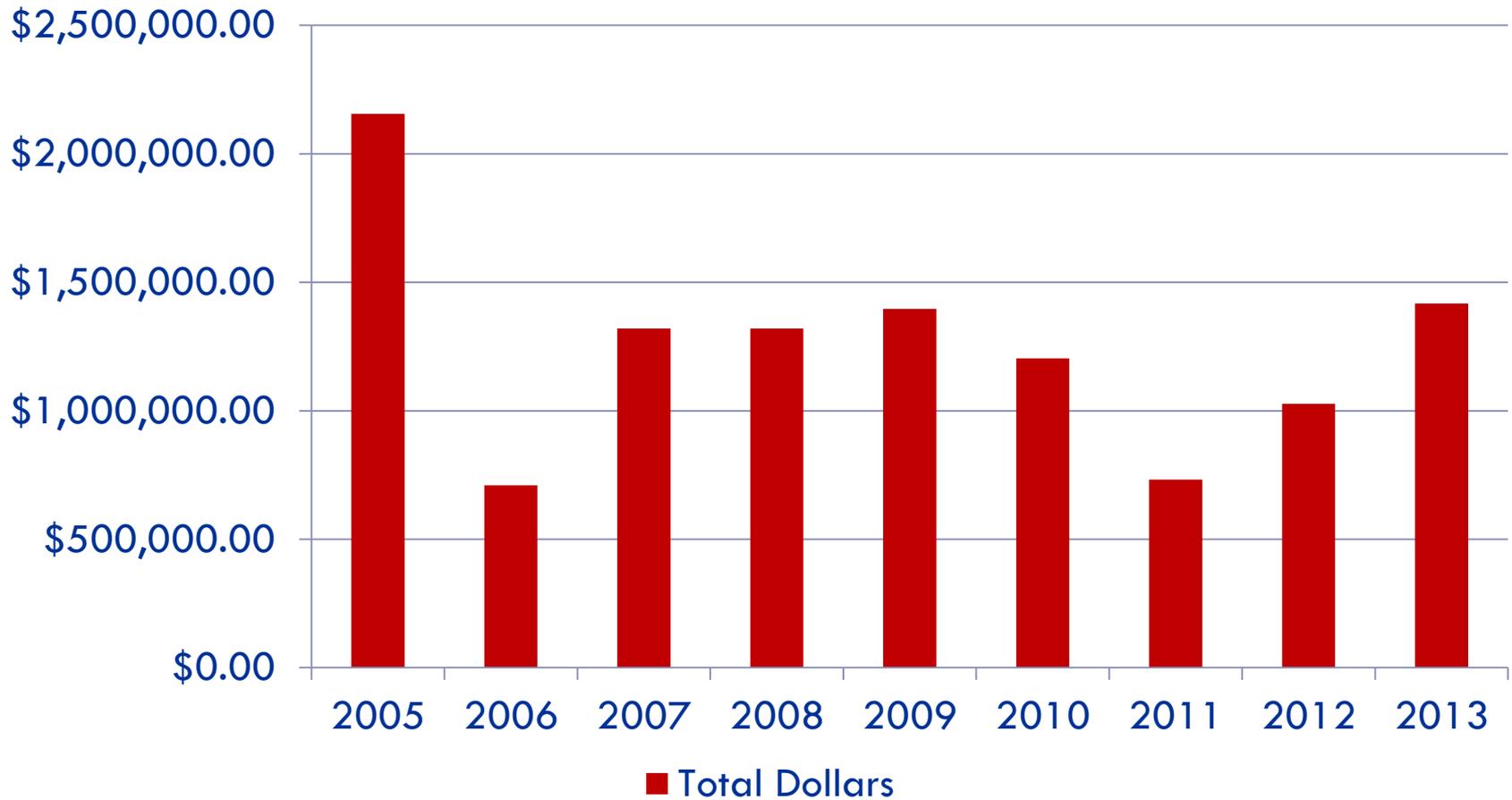
□ Budget Drivers:

- Necessary infrastructure maintenance
 - Road reclamation (Treadwell, Greenfield and Winthrop)
 - Pent Road Bridge
 - Wetlands Mitigation Project
 - Middle School Pool and Locker Room
 - Total Gross Budget Increase is \$605,208; These 4 items total \$787,358
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□ Budget Changes:

- Introduction of the Town Vehicle Sinking Fund to fund all vehicle requests
 - Separate the funding for vehicles from the purchasing which should save us money down the road.
- Use of Capital Reserve and Special Funds Offset.

Capital Budget History



REVENUE OUTLOOK

Fiscal Year 2012-2013

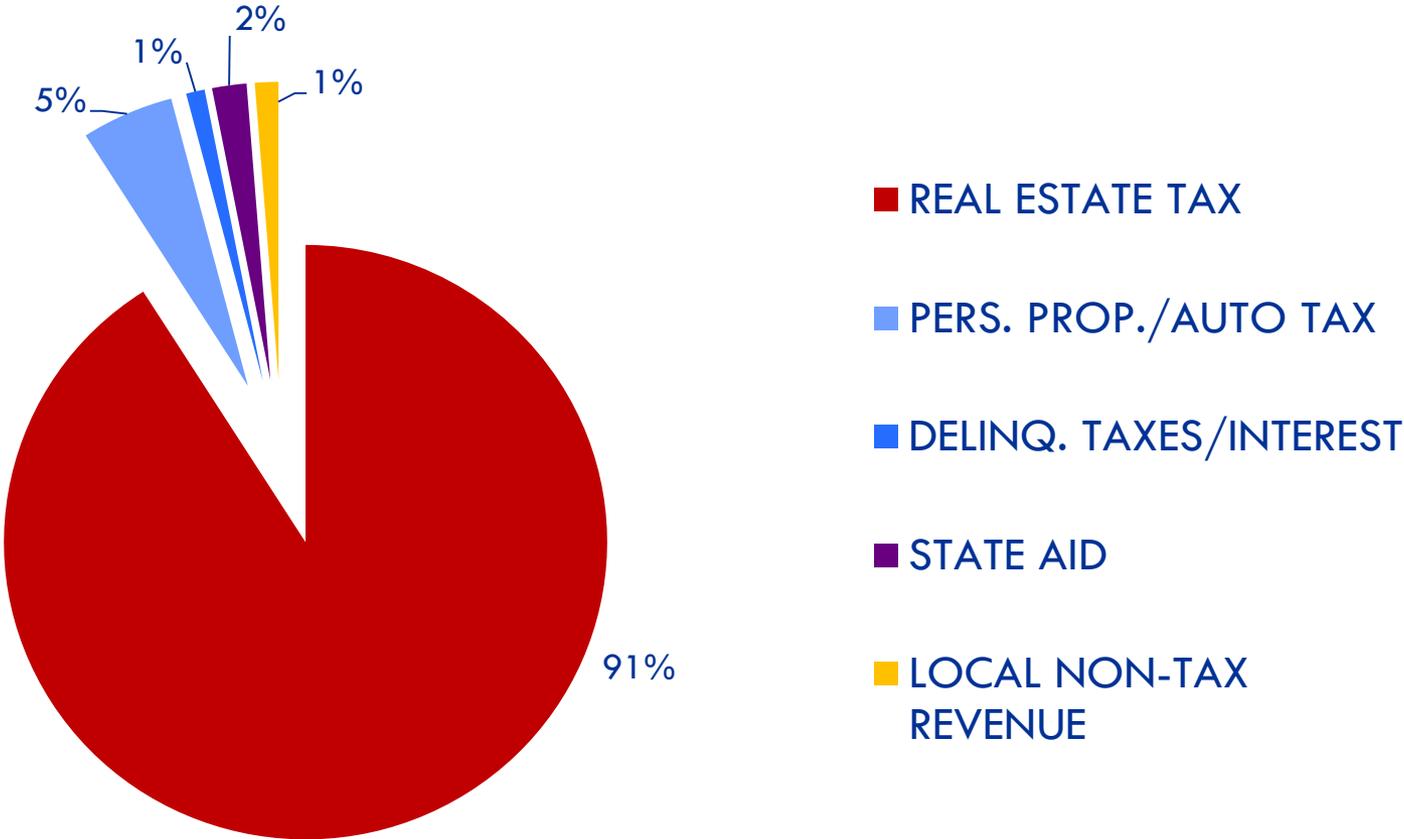
Revenue

Total anticipated revenue increase of \$87,086

- ❑ Local Revenues – anticipated decrease of \$67,100
 - Decreases in building fees, real estate conveyance fees and Town Clerk fees

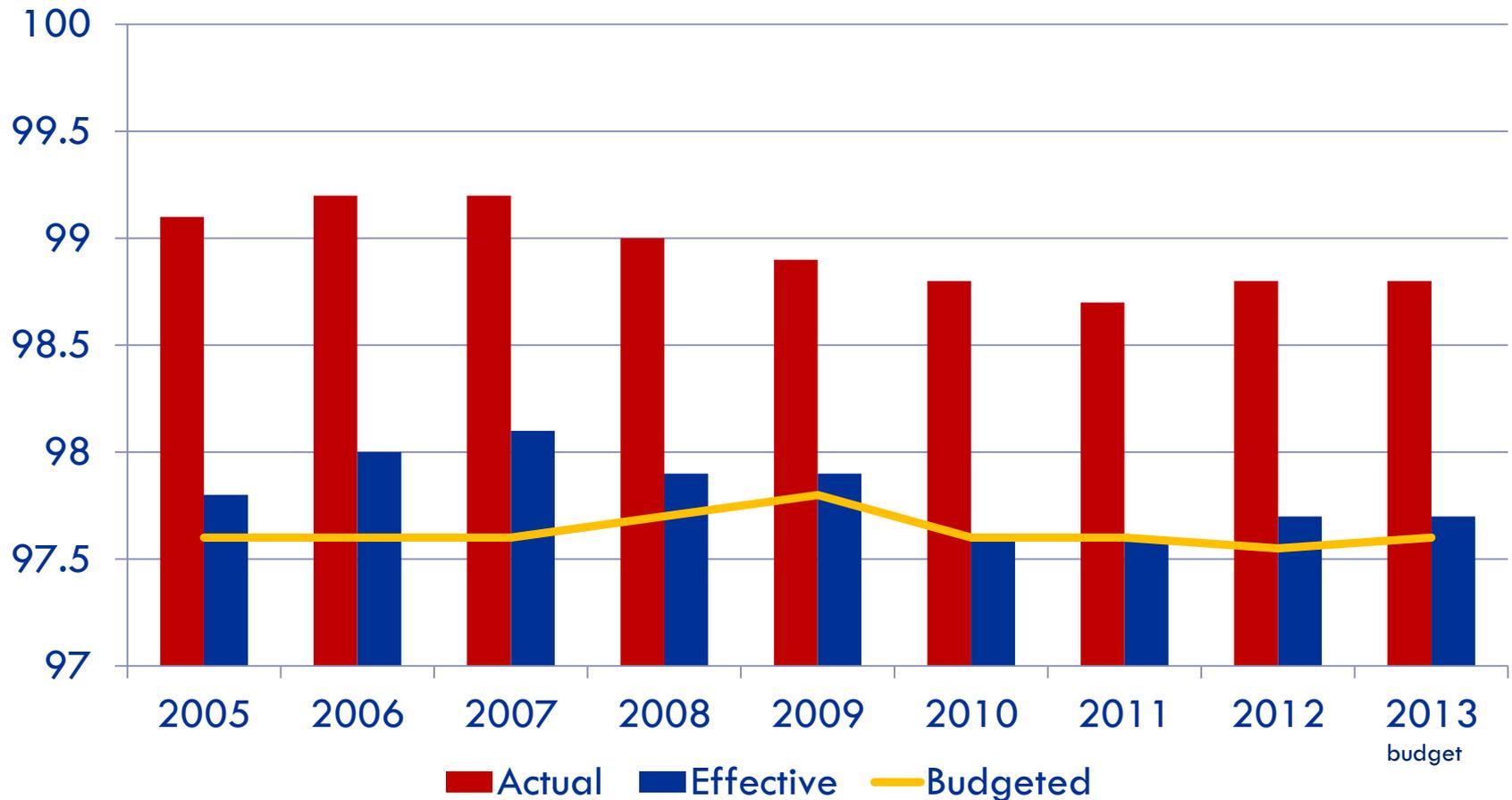
- ❑ State Aid- anticipated increase of \$154,000
 - Town Road Aid – proposed level funding
 - ECS Grant- proposed level funding

Revenue Breakdown 2012-2013 (%)



Tax Collection Rates

Actual vs. Effective (%)

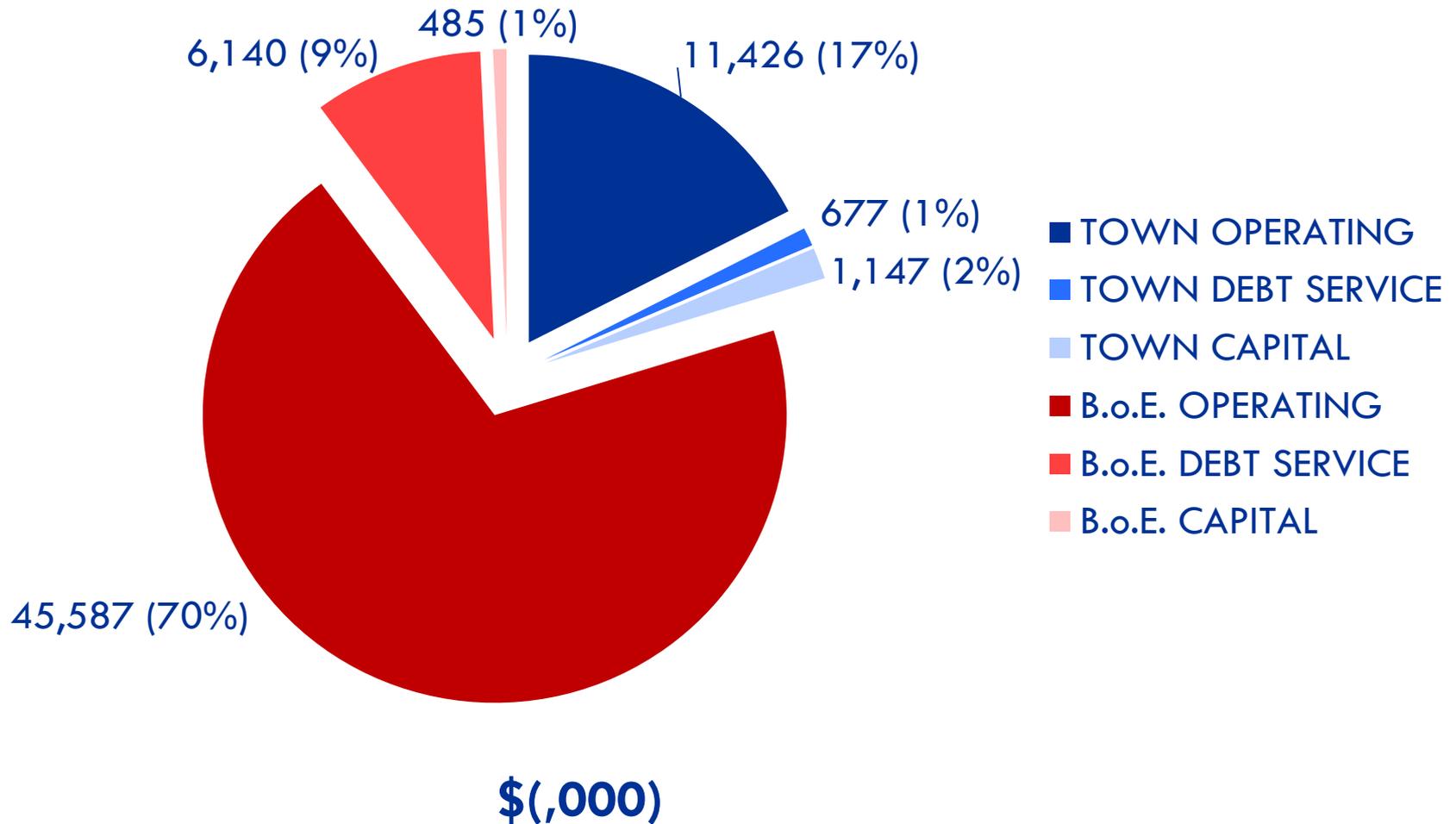


Note: The effective rate takes into account the impact of exemptions and abatements

TOTAL TOWN BUDGET INCLUDING SCHOOLS

Fiscal Year 2012-2013

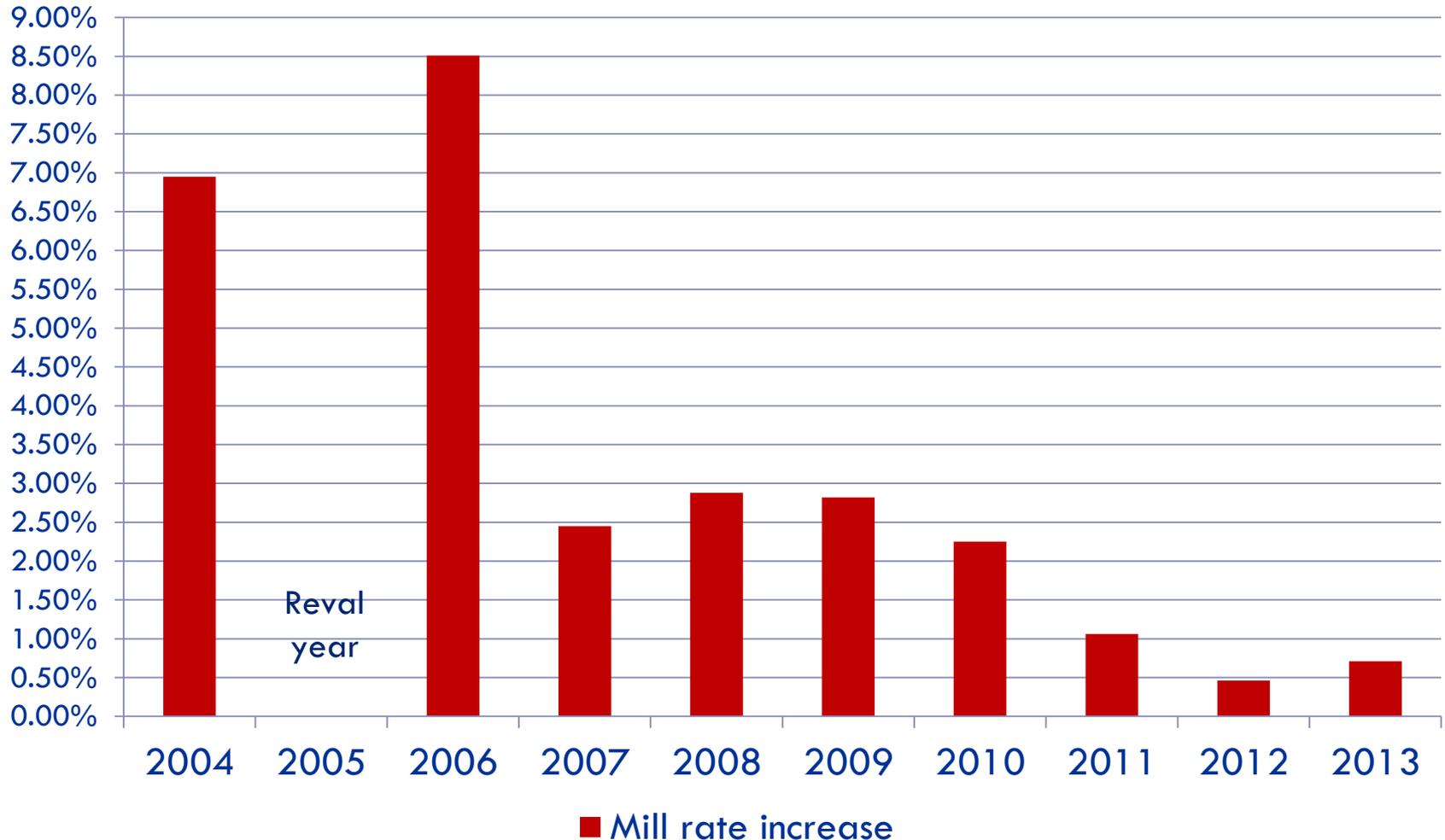
Breakdown of Total Town Expenditures FY 2012-2013

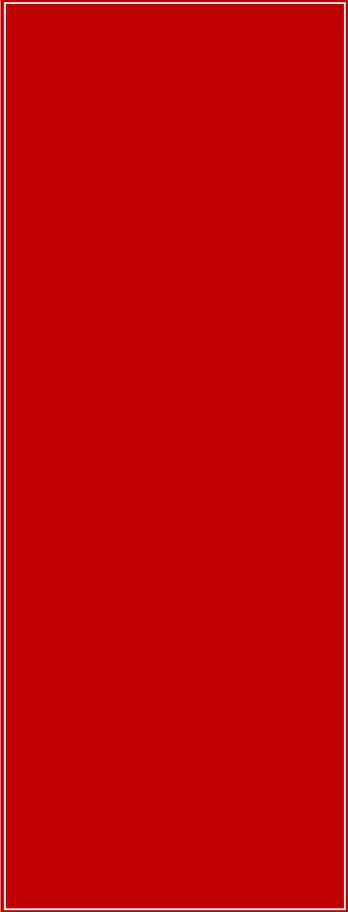


Budget History

	<u>FY 11</u>	<u>FY 12</u>	<u>FY 12</u> (forecast)	<u>FY 13</u>	<u>\$ CHANGE</u> <u>FY 12 to FY 13</u>	<u>% CHANGE</u> <u>FY 12 to FY 13</u>
TOWN OPERATING BUDGET	10,980,431	11,184,216	11,201,782	11,425,652	241,436	2.16%
BOE OPERATING BUDGET	44,697,023	45,166,337	45,166,337	45,587,192	420,855	0.93%
TOTAL OPERATING BUDGET	55,677,454	56,350,553	56,368,119	57,012,844	662,291	1.18%
TOWN CAPITAL BUDGET	732,200	672,500	672,500	1,147,000	474,500	70.56%
BOE CAPITAL BUDGET	0	354,530	354,530	485,238	130,708	36.87%
LESS: Special Funds Offset				(50,000)	(50,000)	N/A
Capital Reserve Offset				(165,455)	(165,455)	N/A
TOTAL CAPITAL BUDGET	732,200	1,027,030	1,027,030	1,416,783	389,753	37.95%
DEBT SERVICE - TOWN	875,535	790,885	790,885	676,834	(114,051)	-14.42%
DEBT SERVICE - BOE	5,957,234	5,957,315	5,957,315	6,140,066	182,751	3.07%
LYONS PLAINS FIRE HOUSE	300,000	0	0	0	0	N/A
LESS: Debt Service Proceeds				(167,195)	(167,195)	N/A
TOTAL DEBT SERVICE	7,132,769	6,748,200	6,748,200	6,649,705	(98,495)	-1.46%
TOTAL GROSS BUDGET	63,542,423	64,125,783	64,143,349	65,079,332	1,120,744	1.75%
LESS: REVENUES	2,473,166	2,581,480	2,581,480	2,668,566	87,086	3.37%
TOTAL NET BUDGET	61,069,257	61,544,303	61,561,869	62,410,766	866,463	1.41%
GRAND LIST	2,622,554,567	2,635,349,349	2,635,349,349	2,652,479,120	17,129,771	0.65%
BUDGETED MILL RATE	23.86	23.94	N/A	24.11	0.17	0.71%

Mill Rate Increase Year over Year (%)





Questions?