

General Fund Year End Highlights FY 2024-25

Revenue

- Tax Revenue estimated to be \$395k higher than budget due to favorable collections on the current list year compared to FY 24 as of the same date. Additionally, senior tax abatements and deferrals are significantly less than recent years due to revaluation which had the effect of many senior's home values increasing over the abatement program thresholds.
- Investment Income is anticipated at \$185k higher than budget due to short term yields remaining slightly above the budget assumed return of 4.25%.
- Town Clerk receipts projected higher by \$25k compared to budget based upon actual to date.

Expenditures

- Administration reflects a forecast surplus of \$38k due to the new HR Manager position not filled until January 6th
- General Administration is projected to end with a deficit of \$28k primarily due to an increase in the Georgetown Fire District payment which was about \$40k more than budgeted. This volunteer fire company provides fire protection services to sections of Redding, Wilton and Weston. The allocation is based on the grand list values of the properties. Wilton and Weston both underwent revaluations as of 10/1/23 and received a large increase.
- Legal Services reflects a (\$47k) projected deficit due to additional litigation expenses in certain matters.
- Police Department is experiencing favorable trending throughout their budget, but two to three retirements are expected by June 30th and an allowance for estimated severance payments townwide is included in the fund balance section of the spreadsheet.
- Public Works is reflecting a deficit primarily due to additional storms this winter compared to the last couple of years, somewhat offset by favorable estimates in other accounts. Snow/Ice removal overtime was reduced by \$50k by the ATBM vote for the FY 25 budget.
- School/Town Water reflects a deficit of (\$21k) due to additional work related to PFAS and testing at the schools.
- Selectmen's budget reflects a forecasted (\$19,335) deficit compared to the revised budget.
- The capital budget forecast includes supplemental appropriations of \$603,630 to date.
- Board of Education reflects a budget neutral estimate.
- **The remaining estimated expenditures for the LMR project are reflected at \$1,869,096 which represents \$2,369,096 in gross expenditures, less the \$500k STEAP grant. The application of \$1,869,096 from the Committed fund balance at 6/30/24 will offset this obligation.**

Fund Balance

- Unassigned fund balance is estimated at \$18,922,669 (23.7%) of the FY 25 budget, with the % of the FY 26 budget to be determined). Note that this reflects the Town spending all of the remaining Land Mobile Radio \$4.5 million supplemental appropriation less the \$500k STEAP grant. Also included in the fund balance forecast is a pending supplemental appropriation request for a Kramer Lane retaining wall, as well as a very preliminary estimate for year end severance payments.

**Town of Weston
FY 2024-25 Budget Report**

	2023-24	2024-25	Additions,	Final Revised	Estimated	Variance	Variance
	Actuals	Original	(Deletions),	Budget	Actual	From Original	From Revised
		Budget	Transfers	Budget		Budget	Budget
REVENUES							
TAX COLLECTIONS							
CURRENT TAXES	77,129,624	75,105,438		75,105,438	75,265,000	159,562.00	159,562.00
BACK TAXES	342,789	425,000		425,000	445,000	20,000.00	20,000.00
INTEREST/PENALTIES	257,324	250,000		250,000	220,000	(30,000.00)	(30,000.00)
SUPPLEMENTAL AUTO TAX	incl. above	525,000		525,000	525,000	0.00	0.00
ELDERLY TAX RELIEF	(384,323)	(431,500)		(431,500)	(214,757)	216,743.00	216,743.00
FIRE/EMS ABATEMENT	(71,631)	(78,000)		(78,000)	(49,099)	28,901.00	28,901.00
TOTAL TAX COLLECTIONS	77,273,783	75,795,938	-	75,795,938	76,191,144	395,206.00	395,206.00
DEPARTMENTAL RECEIPTS							
INVESTMENT INCOME	2,113,431	1,615,000		1,615,000	1,800,000	185,000.00	185,000.00
BUILDING DEPARTMENT	479,628	350,000		350,000	330,000	(20,000.00)	(20,000.00)
TOWN CLERK	646,898	575,000		575,000	600,000	25,000.00	25,000.00
POLICE	6,328	4,000		4,000	10,000	6,000.00	6,000.00
ZBA HEARING FEES	20	1,000		1,000	1,000	0.00	0.00
PLANNING AND ZONING	14,875	18,000		18,000	14,000	(4,000.00)	(4,000.00)
CONSERVATION COMM.	16,502	8,000		8,000	9,000	1,000.00	1,000.00
SELECTMAN'S OFFICE	2,184	600		600	600	0.00	0.00
ASSESSOR COPIES	89	200		200	200	0.00	0.00
PUBLIC LIBRARY	5,956	2,600		2,600	4,500	1,900.00	1,900.00
POLICE SPECIAL DUTY ADMIN FEES	16,271	18,000		18,000	13,000	(5,000.00)	(5,000.00)
MISCELLANEOUS	56,394	15,000		15,000	30,000	15,000.00	15,000.00
MISCELLANEOUS BOE	19,016	-		-	-	0.00	0.00
SALE OF ASSETS (AUCTION)	20,343	-		-	5,000	5,000.00	5,000.00
ANIMAL CONTROL FEES	6,017	8,000		8,000	7,000	(1,000.00)	(1,000.00)
DEPARTMENTAL/MISC. RECEIPTS	3,403,952	2,615,400	-	2,615,400	2,824,300	208,900.00	208,900.00
STATE GRANTS							
ELDERLY TAX RELIEF LOCAL	217	4,000		4,000	-	(4,000.00)	(4,000.00)
GENERAL EDUCATION - ECS	300,938	263,792		263,792	263,792	0.00	0.00
TOWN ROAD AID	250,899	251,097	-	251,097	251,630	533.00	533.00
LOCIP	99,494	99,296		99,296	99,296	0.00	0.00
MOTOR VEHICLE MILL RATE CAP REIMBURSE.	88,245	106,719		106,719	106,719	0.00	0.00
TELECOMMUNICATIONS TAX	36,662	22,000		22,000	28,000	6,000.00	6,000.00
OTHER/MISCELLANEOUS	9,325	6,000		6,000	6,500	500.00	500.00
COVID and STORM REIMBURSEMENTS FEMA	254,877	-		-	-	0.00	0.00
MUNICIPAL REVENUE SHARING	262,137	-		-	-	0.00	0.00
MUNICIPAL STABILIZATION GRANT	70,181	70,181		70,181	70,181	0.00	0.00
STATE GRANTS	1,372,975	823,085	-	823,085	826,118	3,033.00	3,033.00
TOTAL REVENUES	82,050,710	79,234,423	-	79,234,423	79,841,562	607,139	607,139

**Town of Weston
FY 2024-25 Budget Report**

	2023-24	2024-25	Additions,	Final Revised	Estimated	Variance	Variance
	Actuals	Original	(Deletions),	Budget	Actual	From Original	From Revised
		Budget	Transfers	Budget		Budget	Budget
EXPENDITURES							
GENERAL GOVERNMENT							
Administration	734,806	847,880	-	847,880	810,000	37,880.00	37,880.00
General Administration							
Social Security	521,731	562,000	-	562,000	562,000	0.00	0.00
Pension	1,212,106	1,366,000	-	1,366,000	1,377,000	(11,000.00)	(11,000.00)
Health Insurance	2,351,840	2,672,550	-	2,672,550	2,672,550	0.00	0.00
Other Insurances	431,062	416,955	-	416,955	400,000	16,955.00	16,955.00
All Other	391,289	362,051	-	362,051	396,000	(33,949.00)	(33,949.00)
General Administration	4,908,028	5,379,556	-	5,379,556	5,407,550	(27,994.00)	(27,994.00)
Information Services	254,013	233,529	-	233,529	227,000	6,529.00	6,529.00
Probate Court	4,854	4,500	-	4,500	4,500	0.00	0.00
Elections/Registrars	74,606	102,048	-	102,048	99,000	3,048.00	3,048.00
Board of Finance	60,100	70,000	-	70,000	74,000	(4,000.00)	(4,000.00)
Assessor	184,954	189,889	5,000	194,889	207,000	(17,111.00)	(12,111.00)
Board of Tax Review	3,475	1,500	-	1,500	1,500	0.00	0.00
Tax Collector	134,555	145,240	-	145,240	140,000	5,240.00	5,240.00
Legal	242,873	248,880	-	248,880	296,000	(47,120.00)	(47,120.00)
Town Clerk	171,235	184,337	-	184,337	180,000	4,337.00	4,337.00
Land Use	495,051	470,000	-	470,000	462,000	8,000.00	8,000.00
Total General Government	7,268,550	7,877,359	5,000	7,882,359	7,908,550	(31,191.00)	(26,191.00)
PUBLIC SAFETY							
Police Services							
Regular Wages	2,066,278	2,200,378	-	2,200,378	2,187,000	13,378.00	13,378.00
Overtime	245,864	233,794	-	233,794	220,000	13,794.00	13,794.00
All Other	353,434	375,947	-	375,947	360,000	15,947.00	15,947.00
Police Services	2,665,576	2,810,119	-	2,810,119	2,767,000	43,119.00	43,119.00
Volunteer Fire Dept.	302,488	323,285	-	323,285	323,285	0.00	0.00
Fire Marshal	69,877	72,684	-	72,684	72,684	0.00	0.00
Animal Control	109,604	99,390	-	99,390	94,000	5,390.00	5,390.00
Communication Center	297,125	315,697	-	315,697	320,000	(4,303.00)	(4,303.00)
Total Public Safety	3,444,670	3,621,175	-	3,621,175	3,576,969	44,206.00	44,206.00
PUBLIC WORKS							
Public Works - Highway							
Salaries	1,054,317	1,088,003	-	1,088,003	1,060,000	28,003.00	28,003.00
Snow Removal Expenses	107,314	155,000	-	155,000	215,000	(60,000.00)	(60,000.00)
Road resurfacing	665,358	-	-	-	-	0.00	0.00
Gen Maintenance/Other Contractual	138,985	205,220	-	205,220	185,000	20,220.00	20,220.00
All Other	333,174	362,436	-	362,436	380,000	(17,564.00)	(17,564.00)
Public Works - Highway	2,299,148	1,810,659	-	1,810,659	1,840,000	(29,341.00)	(29,341.00)
Tree Warden	111,588	177,600	-	177,600	176,000	1,600.00	1,600.00
Solid Waste Disposal	86,207	129,900	-	129,900	125,000	4,900.00	4,900.00
Total Public Works	2,496,943	2,118,159	-	2,118,159	2,141,000	(22,841.00)	(22,841.00)
HEALTH, CULTURE & WELFARE							
Westport/Weston Health District	225,510	231,219	-	231,219	231,219	0.00	0.00
Emergency Med. Comm. Service	15,763	15,924	-	15,924	15,924	0.00	0.00
Regional Paramedic	140,344	169,924	-	169,924	169,924	0.00	0.00
Weston Water Utility	22,866	26,496	-	26,496	25,000	1,496.00	1,496.00
School/Town Water Supply	89,636	54,300	-	54,300	75,000	(20,700.00)	(20,700.00)
Social Services	163,404	224,964	-	224,964	212,000	12,964.00	12,964.00
Senior Center/Comm. for the Elderly	230,625	240,746	-	240,746	240,746	0.00	0.00
Public Library	599,353	640,563	-	640,563	633,000	7,563.00	7,563.00
Recreation Department	478,636	529,168	-	529,168	545,000	(15,832.00)	(15,832.00)
Total Health, Culture & Welfare	1,966,137	2,133,304	-	2,133,304	2,147,813	(14,509.00)	(14,509.00)
TOTAL SELECTMANS BUDGET	15,176,300	15,749,997	5,000	15,754,997	15,774,332	(24,335.00)	(19,335.00)
Debt Service							
Interest	127,825	54,250	-	54,250	54,250	0.00	0.00
Principal	2,840,000	810,000	-	810,000	810,000	0.00	0.00
Debt Service	2,967,825	864,250	-	864,250	864,250	-	0.00
Board of Education	57,387,587	59,339,701	-	59,339,701	59,339,701	0.00	0.00
Capital Outlay	4,619,171	3,280,475	603,630	3,884,105	3,884,105	(603,630.00)	0.00
Land Mobile Radio Project	2,130,904	-	-	-	1,869,096	(1,869,096.00)	(1,869,096.00)
Application of Committed Fund Balance LMR			-	-	(1,869,096)	1,869,096.00	1,869,096.00
TOTAL EXPENDITURES	82,281,787	79,234,423	608,630	79,843,053	79,862,388	(627,965)	(19,335)

**Town of Weston
FY 2024-25 Budget Report**

	2023-24	2024-25	Additions,			Variance	Variance
	Actuals	Original	(Deletions),	Final Revised	Estimated	From Original	From Revised
		Budget	Transfers	Budget	Actual	Budget	Budget
FUND BALANCE ANALYSIS:							
FUND BALANCE 6/30/2024	16,778,291	18,993,495	-	18,993,495	18,993,495		
TOTAL REVENUES	82,050,710	79,234,423	-	79,234,423	79,841,562	607,139.00	607,139.00
REVENUES MINUS EXPENDITURES	(231,077)	-	(608,630)	(608,630)	(20,826)	607,139.00	607,139.00
SUBTOTAL	16,547,214	18,993,495	(608,630)	18,384,865	18,972,669		
PLUS/MINUS: Various Estimates and Adjust.							
Other Changes in Reserves/Supplementals	361,309				(550,000)		
BOE non-lapsing account	(230,000)				-		
Encumbrance Changes	(54,124)				-		
Committed for LMR Project	2,369,096				500,000		
UNASSIGNED FUND BALANCE 6/30/24,25	18,993,495	18,993,495			18,922,669	(70,826.00)	
FY 2024-25 Total Budget	79,699,432				79,234,423		
FUND BALANCE AS % OF CURRENT YEAR BUDGET					23.7%		
FUND BALANCE AS % OF NEXT YEAR BUDGET	23.8%				N/A		