

FY2021 TOWN MANAGER'S RECOMMENDED BUDGET and FINANCING PLAN

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TOWN OF WESTON

January 21, 2020

FY21 Budgetary Goals

- * Deliver current levels of service efficiently and cost effectively
- * Address increased demand for service in some departments with additional staffing and roadway maintenance
- * Minimize increases in debt, where possible, by funding smaller capital items with cash
- * Plan for the Town's future financial stability by adding to reserves

FY21 Operating Budget Overview

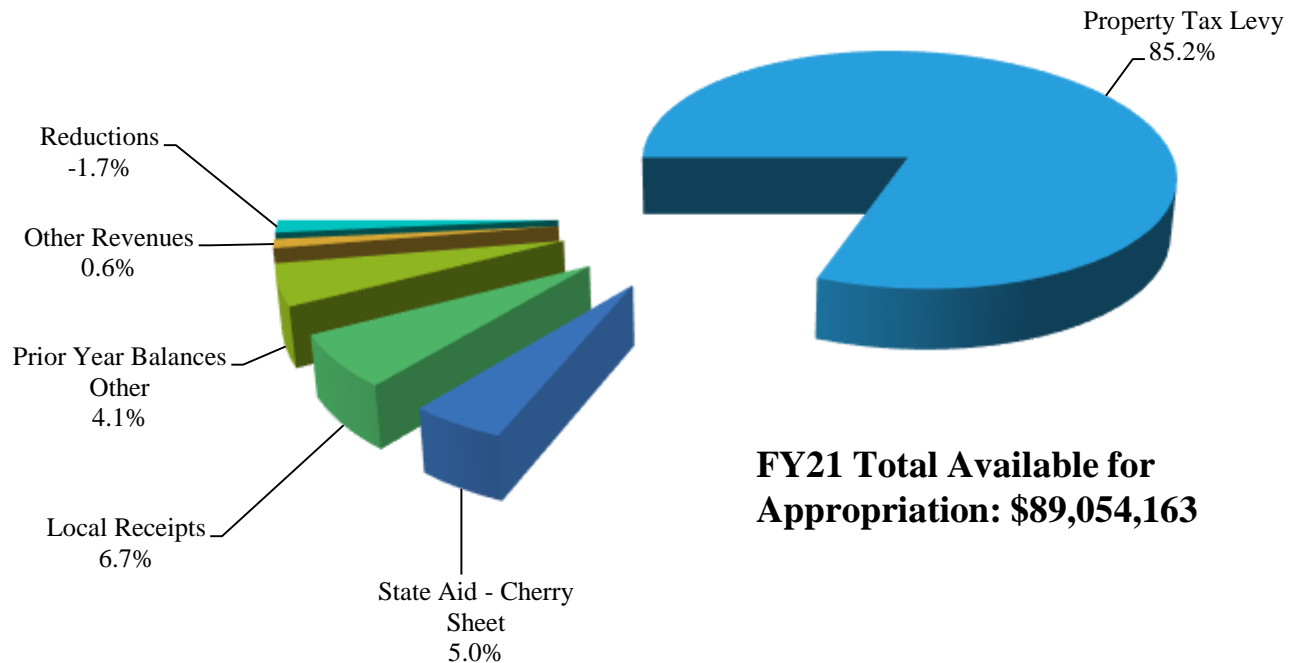
FY20 Approved Budget	\$84,508,739
FY21 Proposed Budget	\$89,054,163
Increase	5.4%

FY21 Revenue Projection

	FY2020 Estimated	FY2021 Projected	DOLLAR CHANGE FY20- 21	PERCENT CHANGE FY20- 21
PROPERTY TAX LEVY	\$71,688,798	\$74,541,205	\$2,852,407	4.0%
STATE AID - CHERRY SHEET	\$4,399,915	\$4,399,915	\$0	0.0%
LOCAL RECEIPTS	\$5,709,922	\$5,887,522	\$177,600	3.1%
PRIOR YEAR BALANCES/OTHER	\$3,574,500	\$4,636,253	\$1,061,753	29.7%
TOTAL PROJECTED REVENUES	\$85,373,135	\$89,464,895	\$4,091,760	4.8%
REDUCTIONS IN REVENUES	(1,399,414)	(1,403,775)	(\$4,362)	0.3%
OTHER REVENUES	535,018	993,043	458,025	85.6%
AVAILABLE FOR APPROPRIATION	\$84,508,739	\$89,054,163	\$4,545,424	5.4%
AVAILABLE FOR EXCLUDED DEBT SERVICE	\$967,452	\$252,053	(\$715,399)	-73.9%

FY21 Sources of Revenue

FY2021 Funding Source by Revenue Type

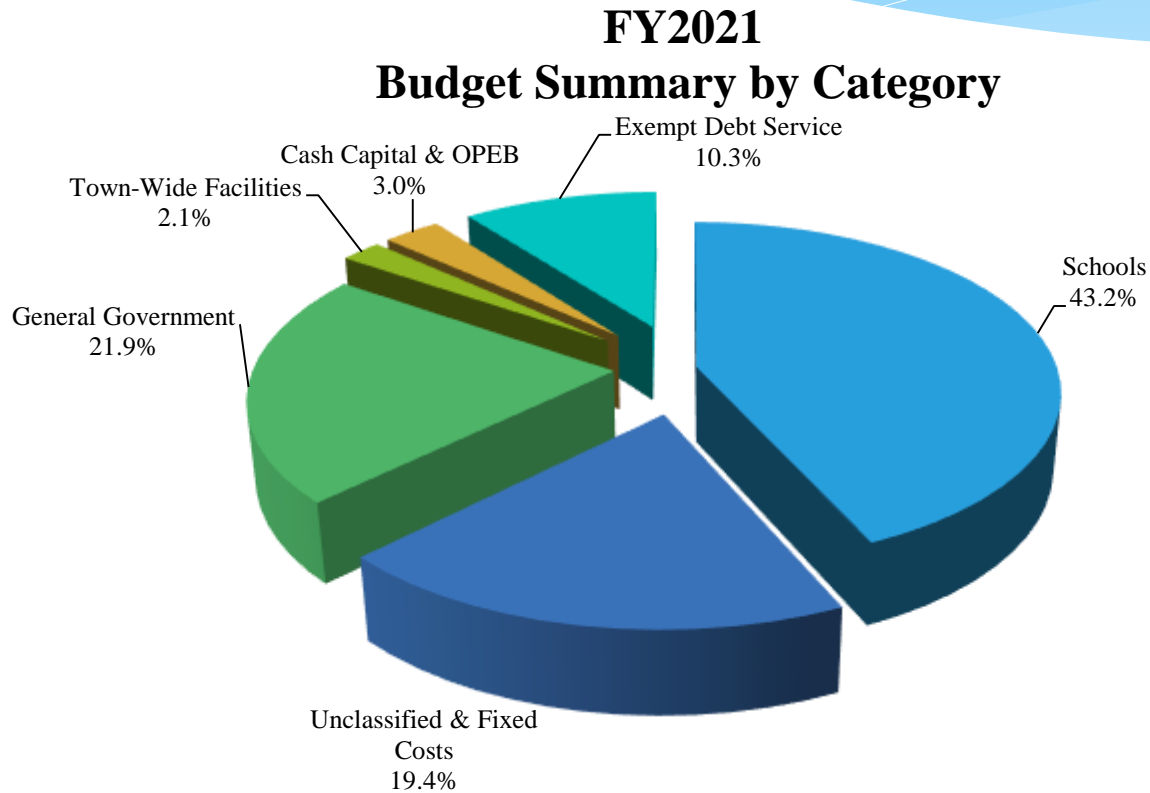


**FY21 Total Available for
Appropriation: \$89,054,163**

FY21 Budget Summary:

	FY20 Budget	Recommended FY21 Budget	\$ Change	% Change
Schools	41,441,391	42,906,809	1,465,418	3.5%
Unclassified & Fixed Costs	18,123,585	19,273,708	1,150,123	6.3%
General Government	22,664,107	23,885,767	1,221,660	5.4%
Separate Articles	<u>2,279,656</u>	<u>2,987,879</u>	<u>708,223</u>	<u>31.1%</u>
Total Budget	84,508,739	89,054,163	4,545,424	5.4%
Gross Debt Service Exempt from Proposition 2 1/2	9,624,481	10,233,342	608,861	6.3%
Grand Total Budget	94,133,220	99,287,505	5,154,285	5.5%

FY21 Budget Summary by Category:



FY21 New Budget Requests – Recommended

**Town of Weston
FY21 Town Manager's Proposed Budget
New Budget Requests - Recommended
(in dollar order)**

<i>Departmental Budget Items</i>	<i>Amount</i>	<i>Cumulative Amount</i>
<u>General Fund Budget Requests:</u>		
DPW- Construction of Public Ways/Roadway Maintenance	\$ 250,000	\$ 250,000
Fire- 2 Full Time Firefighters (w/benefits)	191,388	441,388
Facilities- Sustainability Committee- Energy /Substainabilty Coordinator (w/benefits)	104,000	545,388
IT- Tyler Technology Support Maintenance	45,000	590,388
Town Planner- Increase Assistant Town Planner hours for Historical Commission Administration	27,780	618,168
DPW- Traffic & Sidewalk Committee	25,000	643,168
DPW- Departmental Equipment Continuing Balance Increase (Sidewalk Plow, others)	20,000	663,168
Conservation- Trails and Fire Road Maintenance	14,000	677,168
IT- HP San Support	12,725	689,893
COA- Program/Volunteer Coordinator- 7.5 hours/wk	11,732	701,625
DPW- Parks & Cemeteries Mower	11,500	713,125
Conservation- Case Estates Land Management	10,000	723,125
DPW- Highway Division Mower	9,700	732,825
IT- Eplus	9,560	742,385
IT- Laserfiche	5,786	748,171
IT- Employee Resource Management Solution for Fire Department	3,115	751,286
Total General Fund Budget Requests	\$ 751,286	

FY21 Budget Requests – Offsets

**Town of Weston
FY21 Town Manager's Proposed Budget
New Budget Requests - Recommended
(in dollar order)**

<i>Departmental Budget Items</i>	<i>Amount</i>	<i>Cumulative Amount</i>
<u>General Fund Budget Request Offsets:</u>		
Fire- Call Back OT	\$ (60,000)	\$ (60,000)
Total General Fund Budget Request Offsets	\$ (60,000)	
Net General Fund Budget Requests	\$ 691,286	

FY21 New Budget Requests – Not Recommended

**Town of Weston
FY21 Town Manager's Proposed Budget**

New Budget Requests - Not Recommended

<i>Budget Item</i>	<i>Amount</i>
Police- 1 School Resource Officer (w/benefits)	\$65,505
Conservation- Wetlands Bylaw Feasibility Study	10,000
Fire- Fire Prevention Overtime	70,000
Fire- Promote 4 Firefighters to Lieutenants	40,000
COA- Part Time Office Assistant (19 hours/wk)	18,748
Total	\$ 204,253

General Fund

Recommended Capital Requests – Cash & Departmental Operations

TABLE II: FY2021 RECOMMENDED PROJECTS - FUNDING THROUGH DEPARTMENTAL OPERATIONS						
		FUNDING SOURCE	FY21	Operating Budget	Free Cash/ Separate Articles	Retained Earnings
DEPARTMENT OF PUBLIC WORKS						
18-1	Roadway Improvements	Operating Budget	2,000,000	2,000,000	-	
18-2	Departmental Equipment	Operating Budget	457,200	457,200	-	
18-3	Sidewalk Reconstruction	Operating Budget	260,000	260,000	-	
18-4	Guardrail Improvements	Operating Budget	50,000	50,000	-	
			2,767,200	2,767,200	-	-
FACILITIES TOWN-WIDE						
18-5	Town-Wide Facilities Improvements	Operating Budget	636,835	636,835	-	
			636,835	636,835	-	
FIRE DEPARTMENT						
18-6	Ambulance	Cash Capital	350,000		350,000	
18-7	Equipment Replacement	Cash Capital	200,000		200,000	
18-8	Shift Commander Vehicle	Cash Capital	70,000		70,000	
			620,000	-	620,000	
POLICE DEPARTMENT						
18-9	Vehicles, Equipment & Maintenance	Operating Budget	165,000	165,000		
			165,000	165,000	-	
SCHOOL DEPARTMENT						
18-10	School - Bus Replacement (3)	Operating Budget	273,303	273,303	-	
			273,303	273,303	-	
TOTAL GENERAL FUND			4,462,338	3,842,338	620,000	-

General Fund Recommended Capital Requests – Debt Funded by General Fund

TABLE I: FY2021 RECOMMENDED PROJECTS - GENERAL FUND DEBT

PROJECT		AMOUNT FINANCED	DEBT SERV. YEARS	EST. BAN INT. RATE	EST. BOND INT. RATE						
						FY2020	FY2021*	FY2022	FY2023	FY2024	FY2025
17-1	Drainage Improvements	400,000	20	2.50%	3.50%		-	10,000	35,053	34,316	33,579
17-2	South Side Drainage Improvements	2,585,700	20	2.50%	3.50%		-	64,643	226,589	221,826	217,063
17-3	School Network Updates	1,130,900	10	2.50%	3.50%		-	28,273	165,237	160,839	156,441
PROJ. NEW LEVY SUPPORTED DEBT SERV.		4,116,600					-	102,915	426,879	416,981	407,083
APPROVED/ PROPOSED LEVY SUPPORTED DEBT SERV.						FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
<i>Subtotal</i>	Approved and Issued Levy Supported Debt Service					19,760	19,380	-	-	-	-
<i>Subtotal</i>	Approved and Unissued Levy Supported Debt Service					9,700	9,700	9,700	9,700	9,700	9,700
Summary	Approved Levy Supported Debt Service					29,460	29,080	9,700	9,700	9,700	9,700
<i>Subtotal</i>	Projected New Levy Supported Debt Service					-	-	102,915	426,879	416,981	407,083
TOTAL	PROPOSED LEVY SUPPORT DEBT SERVICE					29,460	29,080	112,615	436,579	426,681	416,783
APPROVED AND PROPOSED EXCLUDED DEBT SERVICE						FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
<i>Subtotal</i>	Approved and Issued Excluded Supported Gross Debt Service					9,624,481	10,233,342	9,599,770	9,078,570	8,752,580	8,215,790
<i>Subtotal</i>	Approved and Unissued Excluded Debt Service					-	-	-	-	-	-
TOTAL	Approved Excluded Debt Service					9,624,481	10,233,342	9,599,770	9,078,570	8,752,580	8,215,790
<i>Subtotal</i>	Proposed Excluded Debt Service (new capital items if approved in May 2020)					29,460	29,080	112,615	436,579	426,681	416,783
TOTAL	APPROVED AND PROPOSED EXCLUDED DEBT SERVICE					9,653,941	10,262,422	9,712,385	9,515,149	9,179,261	8,632,573

*No new expected debt service on proposed capital projects in FY2021 because of timing of borrowing

Enterprise Funds

Recommended Capital Requests – Cash & Departmental Operations

TABLE II: FY2021 RECOMMENDED PROJECTS - FUNDING THROUGH DEPARTMENTAL OPERATIONS

		FUNDING SOURCE	FY21	Operating Budget	Free Cash/ Separate Articles	Retained Earnings
WATER ENTERPRISE						
18-11	Water Hydrant Rehab Program	Operating Budget	40,000	40,000		
18-12	Water Storage Tank Program	Operating Budget	7,500	7,500		
18-13	128 Building Pump Demolition	Operating Budget	51,000	51,000		
			98,500	98,500	-	-
RECREATION ENTERPRISE						
18-14	Replacement Vehicle		32,000		32,000	
			32,000	-	32,000	-
BROOK SCHOOL APARTMENTS ENTERPRISE						
18-15	Repairs & Replacements	Operating Budget	174,802	174,802	-	
18-16	Capital Improvements	Retained Earnings	100,000	-		100,000
			274,802	174,802	-	100,000
GRAND TOTAL			4,867,640	4,115,640	652,000	100,000

Enterprise Funds

Recommended Capital Requests – Debt Funded by Water Revenues

TABLE III: FY2021 RECOMMENDED PROJECTS - WATER DEBT

PROJECT		AMOUNT FINANCED	DEBT SERV. YEARS	EST. BAN INT. RATE	EST. BOND INT. RATE	FY2020	FY2021*	FY2022	FY2023	FY2024	FY2025
19-1	Water Main Rehab Program	250,000	20	2.50%	3.50%		-	6,250	21,908	21,447	20,987
19-2	Paine's Hill Tank Replacement	200,000	20	2.50%	3.50%		-	5,000	17,526	17,158	16,789
PROJ. REVENUE (WATER) SUPPORTED DEBT SERV.		450,000					-	11,250	39,434	38,605	37,776
APPROVED REVENUE SUPPORTED DEBT SERV.						FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
<i>Subtotal</i>	Approved and Issued Revenue Supported Debt Service					526,680	617,068	609,158	594,113	570,638	561,928
<i>Subtotal</i>	Approved and Unissued Revenue Supported Debt Service										
Summary	Approved Revenue Supported Debt Service					526,680	617,068	609,158	594,113	570,638	561,928
<i>Subtotal</i>	Projected New Revenue Supported Debt Service					-	-	11,250	39,434	38,605	37,776
TOTAL	PROPOSED REVENUE SUPPORTED DEBT SERVICE					526,680	617,068	620,408	633,547	609,243	599,704

Planning for the Unexpected and for Financial Stability:

- \$ reserved in the free cash account – Meeting policy goals
- \$ balance in Stabilization Fund - Meeting policy goals
- \$ for Post Employment Benefits (OPEB) reserve – full amount of annual required contribution (ARC) - Meeting policy goals

Complete summary of reserves – FY21 Revenue Projection –
Appendix 7

How does the FY21 Budget Support the Board of Selectmen's Stated Priorities?

Accelerate roadway maintenance.

- *\$250,000 more in this budget*
- *Progress toward goal for all roads to receive a score of 70 or greater by 2028*

Design Improvements to Town Center.

Construction phase well underway with anticipated completion in 2021.

How does the FY21 Budget Support the Board of Selectmen's Stated Priorities?

Josiah Smith Tavern.

Construction phase begins with anticipated completion in 2021.

Improve cell phone service/coverage.

This project is in the study phase with consulting fees planned in the Selectmen's consultant line item.

Revenue & Expense Variables:

- Questions about union negotiations (assumptions made on monies needed – will we need more???)
- Final State & School Aid – Summer?