

**BOARD OF FINANCE
REGULAR MEETING – JULY 18, 2017
MEETING ROOM B TOWN HALL**

PRESENT: Jeff Rutishauser, John Kalamarides, Warren Serenbetz, Walter Kress (arrived at meeting at 7:34pm)
ABSENT: Peter Balderston, Richard Creeth

Others Present: First Selectman Lynne Vanderslice, Members of the Press and Public

Call to Order

Chairman Jeff Rutishauser called the meeting to order at 7:30 p.m.

Approval of Minutes of Regular Meeting - June 20, 2017

As there was not a quorum at the start of the meeting, approval of minutes was postponed.

Public Comment

None

Town of Wilton Update

Mr. Rutishauser introduced First Selectman Lynne Vanderslice who gave a general update on FY2017 and FY2018 financial information and updates on other Town matters. A copy of her presentation is attached.

Discussion of Hartford Update and Impact to FY18 Budget

Mr. Rutishauser noted that there is not much to report.

Mr. Rutishauser asked for a motion to add an agenda item to consider Approval of Minutes of Regular Meeting - June 20, 2017. Motion moved by Mr. Kalamarides, seconded by Mr. Kress and carried 4-0.

Approval of Minutes of Regular Meeting - June 20, 2017

Mr. Rutishauser asked for a motion to approve the Regular Meeting Minutes of June 20, 2017. Warren Serenbetz so moved, John Kalamarides seconded and the motion carried 4-0.

Committee Reports

John Kalamarides: Miller Driscoll met July 13, 2017. Chris Burney and the First Selectman were very happy to get the second payment from the state for the project (total received so far = \$6.1 Million). A third payment is expected for a possible \$1.1 Million outstanding from the state. Project is on schedule. 90% of non-hazmat completed, 95% of the roofs finished, main entrance canopy is up, portable classrooms have been removed, major grading of roads underway, new parking lots. School expected to be ready for opening when school is back in session. Approved an additional add-on of \$202,700 coming from soft costs and unbought things.

Warren Serenbetz: Next Pension Committee and OPEB meeting is August 2, 2017.

Public Participation

None

Having no further business, the meeting adjourned at 8:27p.m.

Respectfully submitted,
Jacqueline Rochester
(from video recording)

**Minutes have not been reviewed by this Board and may be subject to revision in future minutes.*

RECEIVED FOR RECORD
TOWN OF WILTON
2017 JUL 20 P 4:24
BY: OF

- Update on FY2017 Financial Results
- FAQs about Municipal Accounting
- Status of FY2018 Budget
- Update on Planning & Zoning Activity
- Update on Town Projects
- Upcoming Town Initiatives to Improve Customer Service and Access to Information

Update on FY2017 Financial Results

- The books are not closed (see the next slide for an explanation), but our forecast at this point stays approximately the same:
 - Revenues: Surplus of \$163,000
 - BOS operating and operating capital: Surplus of approx \$100,000
 - BOE: Estimated surplus of \$50,000 was last reported
 - Debt: Surplus of \$240,000
 - Charter Authority: Surplus of \$1.242 million
 - Total Surplus: \$1,795 million
 - Total Forecasted Increase in the General Fund: still being calculated

FAQs

Why is a year end close different and more timely than a monthly close?

- Each month we report actual operating results on a cash basis. Revenues reflect actual monies received and expenses reflect actual monies spent
- Our annual budgetary financials (general fund financials) are accounted for on a modified accrual basis:
 - For revenues that means a combination of both cash and accrual basis accounting. Revenues are recognized when measurable and available. Available is defined as when available to spend within the next 60 days.
 - Therefore the books remain open for 60 days after year end to capture FY2017 tax receipts collected during that time period. This is different from accrual basis accounting where you would accrue all billed revenues and book a reserve for uncollectible.

FAQs

Why is a year end close different and more timely than a monthly close?, cont

- Unlike revenues, expenses are recorded on an accrual basis. As with a monthly close, you record all your cash transactions plus you also:
 - accrue other expenses
 - determine the adequacy of your reserves.
 - One example is medical claims. We will receive our claims report from Anthem around July 22nd. We then review it to determine the adequacy of claims payments for the year. They are made based on 2017 renewal. And the adequacy of our claims reserve.
 - Another example is uncompensated absences. As discussed this year, we are setting up a reserve, so that analysis must be performed.
- You also set up your encumbrances for executed purchase orders which do not qualify as an accrual and determine operating capital expenditures which are to be carried forward to the next year and the status of any remaining from prior years.
- Thus a year end close can not be accomplished in the 10 business days between June 30th and July 17th.

Why doesn't the final net operating result on the June 30 financial statement equal the change in the unassigned fund balance?

- There are expenses or adjustments to revenue which are reflected in the financials which were previously assigned within the fund balance. (See next slide for GFB analysis for FY16)
 - For example the payment made to the Second Taxing District as a result of the tax appeal lawsuit. We refunded previously collected tax revenues. In the prior year(s) we assigned a reserve within the general fund for the potential refund. Unlike accrual basis financials, when we recognized the reserve, we did not reflect it in the operating expenses as a reduction of revenues, we just designated it as assigned on the balance sheet. Therefore we must account for the refund in this year's financial statements and thereby reduce our operating results. But we will also reduce the assigned reserve in the general fund for an equal amount. Therefore the change in the undesignated fund will be higher than the final operating results by that amount.
 - The same thing occurs for capital carry forwards They were assigned as a reserve within the fund balance. Once paid they are reflected in the financial statements and the assigned reserve is reduced. The original assignment, and thus the amount released, may or may not be equal in amount to the actual expenditure. In some cases the monies are no longer needed and the total amount is released to undesignated with no offsetting current year expense.

Breakdown of General Fund Balance-June 30, 2017 page 11 of 2016 CAFR

Components of fund balance:			
Nonspendable:			
Prepaid expenditures	\$	107	\$ 93
Inventories			
Restricted:			
Capital projects			
Permanent Funds			
Committed to:			
Public Works			
Public Safety			
Education			
Culture & Recreation programs			
Grants			
Designation for assessment appeals		1,167	917
Designation for Heart and Hypertension		85	85
Assigned:			
Purchases on order:			
Parks & Recreation		14	18
Public Works		217	
Public safety		2	53
Capital projects		46	95
Stadium Turf		29	
Debt Service			951
Education		95	413
Designation for subsequent year		4,111	4,829
Unassigned		15,889	15,327

Why is there transfers of budgets between departments during the year?

The detailed statements which accompany the monthly financial statements are a management tool:

- If an unbudgeted but necessary expense occurs, such as this year's replacement of the fuel tanks, we have two options: Request an additional appropriation or use funds budgeted for another purpose. We do the latter. We transfer the monies out of the line item where they were originally budgeted and move them to the line item for the required expenditure.
- There are times when it is in the Town's best interest to budget certain expenses within a reserve account rather than on the specific line item. For example the budgeting of wage increases during on going collective bargain negotiations. Once it is appropriate, the budget is removed from the reserve and transferred to the appropriate line item.
- If we become aware of a budgeted expenditure that we no longer require, we move the monies of the department's budget so they are not longer available.

Update on FY2018 Budget

- The BOS FY2018 budget is in a bit of a holding pattern due to the situation with the State
- We have begun development of a “Plan B” budget in the event that the State pushes down costs

Update on Planning and Zoning Activity

- Five zoning decisions with a defect in notice were rescinded at Monday's night's meeting:
 - Portable lighting
 - Modification to assisted living zone
 - AROD
 - Parking at medical or dental offices/clinics
 - Zone change for 578 and 586 Danbury Road
- The Commission stated they would rehear all five
- Some applicants filed again prior to the rescissions:
 - Applicant for the portable lighting (Town of Wilton)
 - Applicant for the modification to assisted living zone and Young's Nursery property zoning change
 - Hearing was opened for the modification to the assisted living zone. After requests from residents who were not familiar and had not participated or followed the first approval process, the Commission by a 5-3 vote, held the hearing open. The next meeting is July 24th
 - Hearing was opened for the Young's Nursery property special permit. This was also kept open as the previous matter had not been approved. This cannot be approved at the same time as the previous matter, so it will require a third meeting for approval.
- Assuming approvals before the Commission's August recess, construction is scheduled to begin in the Fall

Update on Town Projects

- ***MILLER DRISCOLL RENOVATION***

The net cost to Wilton property taxpayers of the Miller Driscoll project is forecasted to be \$35 to \$36 million or %\$ 15 to \$14 million less than the \$50.2 million approved by the voters. (A total cost of \$42 to \$43 million less \$7 million of state funding, of which \$6.3 million has been received.) The projected will be completed this summer.

- ***PEDESTRIAN BRIDGE***

After a yearlong review, on July 11th CT DOT provided the town with the approval to seek bids to build a pedestrian bridge across the Norwalk River from the area Wilton Center Train Station to a path behind Portofinos. The RFP was published on July 13th. The State previously provided a \$500,000 grant to fund 100% of the projected cost. Special thanks to State Representative Gail Lavielle for her assistance with this.

- ***ROAD PAVING***

Roads are selected based on age, condition and geographic distribution. The list of roads to be paved and their status is on the Town's website.

- ***HIGH SCHOOL TENNIS COURTS REPLACEMENT***

The replacement, which will require 45 days, is expected to begin in August.

- ***POLICE STATION/TOWN HALL CAMPUS***

Environmental testing, building evaluations and determination of utilization and space availability at Comstock are ongoing. To minimize costs, we anticipate permanently moving some Town Campus employees to the vacant space in Comstock. Minutes and agendas are on the town website.

- ***FIRE STATION 2***

The Committee has identified a source for potable water. Bids for plan documents have been received and are being considered by the committee. The project will be discussed at next May's Annual Town Meeting. Minutes and agendas are on the Town website.

- ***SOLAR INSTALLATION-MILLER DRISCOLL AND MIDDLEBROOK***

The contractor, Kingspan Energy, is currently developing the implementation plan. for this summer/fall.

- ***AFFORDABLE HOUSING MORATORIUM***

The Town is in year two of a four-year moratorium on a developer's use of CT General Statute 8-30 (g) to build high-density housing with an affordable component. The moratorium is intended to allow Wilton to develop its own plan for affordable housing. This will be discussed as part of the update of the Plan of Conservation and Development.

- ***PLAN OF CONSERVATION AND DEVELOPMENT***

The Planning and Zoning Commission has selected Milone and MacBroome to assist with eighteen-month process of updating the Town's plan. Workshops and public forums will begin mid fall. Keep your eyes open for the notices.

- ***BLIGHT***

Blight cases typically involve many issues and multiple Town departments. Town Counsel has developed a procedures manual, which ensures we do things properly from the start. Addressing blight is a time consuming process. We recognize this is frustrating for neighbors and those who frequently pass by the properties.

Town Initiatives to Improve Customer Service

- GIS (geographic information system) data is scheduled to be available online by September 1st.
- New P&R registration and rental software is scheduled to be live by Dec 1st.
- SeeClickFix, a citizen mobile and on-line reporting system for work requests is scheduled to be implemented by December 1st. Will increase efficiency of processing requests. (see example from Princeton NJ on the next slide)
- Within this fiscal year a new customer service driven Town website will be implemented.
 - Many of the things residents now must currently do in person will be available on-line.
 - All town websites will be consolidated for consistency and to reduce operating costs
 - We will operate in a more webmaster type manner.
 - We are looking at several vendors who specialize in municipal websites
 - Website will be less labor intensive
- These initiatives will also result in labor savings



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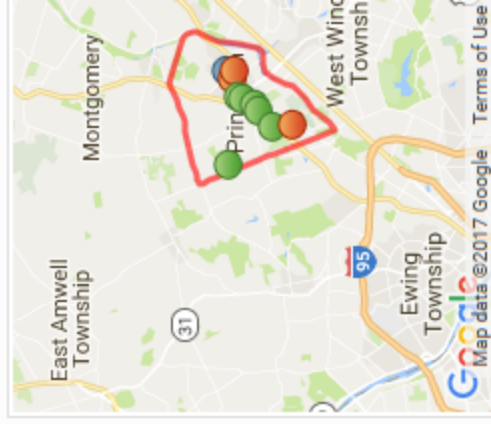
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EXAMPLE OF A CUSTOMER SERVICE FOCUSED MUNICIPAL WEBSITE

Note: commonly used links on the left, news items, highly visible link to the calendar and “help center”

