

**BOARD OF FINANCE  
SPECIAL MEETING – MARCH 15, 2023  
HELD VIA ZOOM**

**PRESENT:** Michael Kaelin (joined meeting at 7:30pm), Stewart Koenigsberg, Chris Stroup, Sandra Arkell, Matthew Raimondi, Richard Santosky

**GUESTS:** First Selectwoman Lynne Vanderslice and members of the Board of Selectmen, CFO Dawn Norton, Superintendent of Schools – Dr. Kevin Smith & BOE Chair Ruth Deluca, Town Administrator – Matt Knickerbocker

**Call to Order**

Vice Chairman Stewart Koenigsberg called the BOF meeting to order at 7:12 pm.

**Approval of Special Meeting Minutes of February 28, 2023**

Motion moved by Mr. Raimondi to approve the Special Meeting Minutes of February 28, 2023, seconded by Mr. Stroup and carried 5-0.

**Discussion of Proposed Board of Selectmen FY 2024 Budget**

Ms. Vanderslice reviewed the attached presentation with the Board of Finance. She reviewed questions submitted from Mr. Stroup on the budget. The FY2024 requested budget is \$34,673,595 which represents a 2.15% increase over FY2023 approved budget. She outlined the BOS budget major expense items (employee costs such as wages, medical benefits and retirement plan as well as expected revenues). She anticipated the BOF may ask for a reduction in the budget and discussed with the board, proposed cuts if necessary. After review, discussion amongst the BOF with some final questions on the budgets proposed. Ms. Vanderslice answered those questions with input from Town Administrator Matt Knickerbocker and CFO Dawn Norton.

**Discussion of Current Mill Rate Calculations**

CFO Dawn Norton reviewed the Current Mill Rate Calculations with the board (see attached) with Ms. Vanderslice providing input. Mill Rate of 29.8228 for FY24, an increase of 1.6049 which represents a 5.69% increase from FY23. After review, Mr. Kaelin invited the board to give their preliminary thoughts on the budgets and the proposed mill rate increase of 5.69%. He also invited the BOE (Dr. Kevin Smith & Ruth Deluca) to give an update on their budget as there has been a change in their request bringing the BOE budget reduction to 4.5%. Mr. Smith reviewed reductions that were made to the BOE budget with additional input from Ms. Deluca.

**Preliminary FY 2024 Budget Discussions**

Mr. Koenigsberg provided his comments, noting that both boards have done an admirable job in trying to find the right balance for the constituents in coming up with the budgets, but does believe the 5.69% may be too high for the town.

Mr. Stroup provided his comments, noting that he supports the budget for both boards and is inclined to support the 5.69% increase in the mill rate.

Ms. Arkell provided her comments, noting the thoughtful process from both boards on the budget and feels the town would be supportive of the budget increase.

Mr. Raimondi provided his comments, noting that he believes the town would be in opposition to a 5.69% mill rate increase.

Mr. Santosky provided his comments, noting that he believes there may still be an opportunity to reduce the proposed budgets to a level that would be acceptable to the taxpayers.

Mr. Kaelin provided his comments, noting he is not in favor of a 5.69% increase to the mill rate. He is looking to the public to communicate to the BOF via the scheduled public hearings, via email and by filling out the BOF survey if they support the suggested increase. He suggested areas where he believes the budget could be reduced.

All members would like to see results from the BOF survey that was issued before making a definitive decision on both the BOE & BOS budgets.

**Discussion of Issuing RFQ for Town Auditors**

Ms. Norton began the Discussion of Issuing the RFQ for the Town Auditors with input from Ms. Vanderslice. Discussion amongst the board with Mr. Santosky and Ms. Arkell agreeing to work with Ms. Norton on putting the RFQ together for review by the board as time is of the essence as auditing firms are booking clients.

**Committee Reports**

None

**Public Comment**

None

Mr. Kaelin noted upcoming meetings - Public Hearing on the BOS Budget: Tuesday, March 21, 7 p.m., Comstock Community Center Room 31 and remotely via Zoom and Public Hearing on the BOE Budget: Monday, March 27, 7 p.m., Middlebrook Auditorium and via zoom. He encouraged members of the public to attend and comment at those hearings.

**Adjourn**

There being no further business, Mr. Kaelin asked for motion to adjourn the BOF meeting at 9:27pm. Motion moved, seconded and carried 6-0.

Respectfully submitted,  
Jacqueline Rochester  
(from video recording)

TOWN OF WILTON  
FY 2024 BOARD OF SELECTMEN  
BUDGET  
MARCH 3<sup>rd</sup>, 2023



FY 2024 Board of Selectmen Proposed Budget  
March 2023

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## **FY2024 Budget Goals**

- ***Continued efforts to provide the high quality of services Wilton residents and businesses expect at the lowest possible cost.***
- ***Continued efforts to increase the Town's resiliency.***
- ***Continued investments in infrastructure.***
- ***Continued focus on cost savings opportunities, increased use of technology and maintaining appropriate staffing levels.***
- ***Continued pursuit of grant opportunities to reduce the taxpayers' share of the funding of infrastructure and other initiatives.***
- ***Continued strengthening of the balance sheet.***

**BUDGET OVERVIEW**

**The FY2024 BOS Requested Budget is \$34,673,595**

**The request is \$730,231 or 2.15% more than the FY2023 Budget**

**8-year average annual increase of .86%**

*In thousands*

	2023 Budget	2024 Budget	FY2024 vs FY2023 \$ Change	FY2024 vs FY2023 % Change	Average FY24 vs FY16
Expenses	\$ 32,986	\$ 33,613	\$ 627	1.90%	1.05%
Capital	\$ 957	\$ 1,061	\$ 104	10.87%	-3.93%
Total	\$ 33,943	\$ 34,674	\$ 731	2.15%	0.86%



## **FY2024 Budgeted Employee Costs**

### **➤ *Wages Rates***

- **Non union: GWI and incentive compensation pool equal to 2.75% increase.**
- **ASCFME: Current contract expires 6/30/23. Wage rate changes budgeted on salary line. GWI budgeted in “Reserve”.**
- **Police at 2.25% plus wage rate increases, as applicable.**
- **Fire and Teamsters 2.75% plus wage rate increases, as applicable.**

### **➤ *Staffing***

- **Addition of a 45<sup>th</sup> sworn officer in the Police Department to allow for increased traffic enforcement.**
- **Town Clerk, Tax & Assessor staffing to meet specific activities. Seasonal support, as needed.**
- **Savings from short-term vacancies or new employees hired at a lower wage rate than previous employees budgeted in “Reserve”.**

## **FY2024 Budgeted Employee Costs**

### **➤ *Medical Benefits***

- **CT Partnership Plan 2.0 for non union and all unions, except Teamsters.**
- **Premium rates are not set. Budgeted at 5.5%. FY2023 and FY2022 actual rates of increase were 10% and 0%. FY2024 budget is 9% less than FY2020 budget before joining the State Partnership Plan.**
- **Year 3 of 3-year planned phased drawdown of self-insurance medical reserves no longer required. Reflected in Reserve Account.**

### **➤ *Retirement***

- **Defined Contribution for new employees, except fire.**
- **Defined Benefit for fire and longer-term employees.**
- **Changes in assumptions resulted in \$452,278 reduction in the required defined benefit contribution.**
  - ***Discontinued intentional overfunding of COLA.***
  - ***Plan funded at 109%.***



### **Expense Items With an Open Value**

- ***Medical Costs-State Partnership Plan Rate of Increase***
  - To be provided in April.
  - Plan is expected to announce a lower cost option.
- ***Georgetown Fire District Property Tax Bill***
  - Bill available after the District's March Annual Meeting.
- ***General Insurance Costs-Rate of Increase***
  - Rebidding. Budgeted as flat based on anticipated cost savings.

### **Revenues with an Opportunity for Change**

- ***Revenues-Supplemental Auto, Permits, Back Taxes and Liens***
  - Updated budgets prior to March 3<sup>rd</sup> and April 3<sup>rd</sup> based on additional current year activity.

## **Budget Risks**

### ***General Risks***

- **Greater Rate of Inflation**
- **Litigation**
- **Major Weather Event or Natural Disaster**
- **Continued Nationwide and Statewide Police Officer Shortage**

### ***Legislative Initiatives***

- **Transfer of Responsibility for funding for Teacher Pension Fund**
  - *Not expected for FY2024, but an ongoing risk.*
  - *During FY2021 the State paid \$11.5 million on behalf of Wilton teachers.*
  - *In FY2021, the unfunded pension attributed to Wilton teachers was \$179.9 million, an increase of \$23.4 million versus FY2020.*
  - *As of June 2022 statewide plan is 57% funded.*

## Breakdown of the Requested Budget Increase

	2023 Budget	2024 Request	Yr over Yr \$	Yr over Yr %	Total Change	2025 Projected	2026 Projected
<b>Wages (1)</b>	\$ 15,681,056	\$ 16,049,564	\$ 368,508	2.35%	1.09%	\$16,649,092	\$ 17,188,327
<b>Additional Police Officer</b>	\$ -	\$ 78,000	\$ 78,000	100.00%	0.23%	\$ -	\$ -
<b>Medical</b>	\$ 3,400,306	\$ 3,598,905	\$ 198,599	5.84%	0.59%	\$ 3,850,828	\$ 4,043,370
<b>All Other Benefits, exclu of Pension</b>	\$ 2,279,384	\$ 2,342,680	\$ 63,296	2.78%	0.19%	\$ 2,401,247	\$ 2,461,278
<b>Pension Contribution</b>	\$ 1,120,550	\$ 681,589	\$ (438,961)	-39.17%	-1.29%	\$ 681,589	\$ 681,589
<b>Wages and Benefits</b>	\$ 22,481,296	\$ 22,750,738	\$ 269,442	1.20%	0.79%	\$23,582,757	\$ 24,374,564
<b>Workman's Comp &amp; Other Ins</b>	\$ 661,544	\$ 661,544	\$ -	0.00%	0.00%	\$ 678,083	\$ 695,035
<b>Utilities</b>	\$ 848,327	\$ 1,019,622	\$ 171,295	20.19%	0.50%	\$ 1,045,113	\$ 1,071,240
<b>Transfer Station Subsidy</b>	\$ 250,000	\$ 308,828	\$ 58,828	23.53%	0.17%	\$ 275,000	\$ 300,000
<b>All Other Operating Costs (1) (2)</b>	\$ 4,876,176	\$ 4,921,968	\$ 45,792	0.94%	0.13%	\$ 4,934,517	\$ 5,357,880
<b>Wilton Library Grant*</b>	\$ 2,894,761	\$ 2,977,471	\$ 82,710	2.86%	0.24%	\$ 3,051,908	\$ 3,128,205
<b>Public &amp; Private School and Public Health Nursing</b>	\$ 973,709	\$ 972,623	\$ (1,086)	-0.11%	0.00%	\$ 996,939	\$ 1,021,862
<b>Operating Capital (3)</b>	\$ 957,551	\$ 1,060,801	\$ 103,250	10.78%	0.30%	\$ 1,424,925	\$ 1,385,250
<b>Total</b>	\$ 33,943,364	\$ 34,673,595	\$ 730,231	2.15%	2.15%	\$35,989,240	\$ 37,334,036
(1) Adjusted to include open contract wages budgeted in the Reserve.						3.79%	3.74%
(2) FY2026-no drawdown of prior medical reserve. Completed in FY2025.							
(3) Some perating Capital Requests for FY2025 and 26 will likely be pushed to outer years.							



<b>FY2024 Projected Mill Rate Calculation</b>	<b>FY 20 Adjusted Budget</b>	<b>FY 21 Approved Budget</b>	<b>FY 22 Approved Budget</b>	<b>FY 23 Approved Budget</b>	<b>FY2024 As of 3/6/23</b>	<b>Change</b>	<b>% Change</b>
<b>OPERATING REQUIREMENTS</b>							
BOS - Operating Expenses Adjustment	32,542,102	32,097,312	32,210,253	32,985,813	\$ 33,612,794		
BOS - Oper. Capital	1,273,727	818,412	1,275,233	957,551	\$ 1,060,801		
<b>Board of Selectmen</b>	<b>33,815,829</b>	<b>32,915,724</b>	<b>33,485,486</b>	<b>33,943,364</b>	<b>34,673,595</b>	<b>730,231</b>	<b>2.15%</b>
BOE - Operating Expenses	82,344,563	82,344,563	84,804,215	86,677,862	90,581,692	3,903,830	
<b>Board of Education Adjustment</b>	<b>82,344,563</b>	<b>82,344,563</b>	<b>84,804,215</b>	<b>86,677,862</b>	<b>90,581,692</b>	<b>3,903,830</b>	<b>4.50%</b>
<b>Debt Service</b>	<b>10,153,497</b>	<b>9,015,040</b>	<b>9,224,024</b>	<b>9,025,210</b>	<b>10,354,960</b>	<b>1,329,750</b>	<b>14.73%</b>
<b>Reserves</b>	<b>473,491</b>	<b>2,969,160</b>	<b>1,275,137</b>	<b>1,296,464</b>	<b>1,356,102</b>	<b>59,638</b>	
<b>TOTAL OPERATING REQUIREMENTS</b>	<b>126,787,380</b>	<b>127,244,487</b>	<b>128,788,862</b>	<b>130,942,900</b>	<b>136,966,349</b>	<b>6,023,449</b>	<b>4.60%</b>
<b>SOURCES FOR FUNDING</b>							
Revenue Other Than FY2023 Property Taxes	4,753,424	4,349,276	5,443,649	5,597,801	5,416,709	181,092	-3.24%
<b>Use of Excess of Fund Balance</b>	<b>2,851,773</b>	<b>7,719,577</b>	<b>4,858,040</b>	<b>3,554,250</b>	<b>1,317,500</b>	<b>2,236,750</b>	<b>-62.93%</b>
<b>Property Taxes, before credits</b>	<b>119,182,183</b>	<b>115,175,634</b>	<b>118,487,173</b>	<b>121,790,850</b>	<b>130,232,140</b>	<b>8,441,290</b>	<b>6.93%</b>
<b>TOTAL SOURCES FOR FUNDING</b>	<b>126,787,380</b>	<b>127,244,487</b>	<b>128,788,862</b>	<b>130,942,901</b>	<b>136,966,349</b>	<b>6,023,448</b>	<b>4.60%</b>
Tax Relief -- Elderly/Disabled	1,210,000	1,210,000	1,210,000	1,210,000	1,100,000	110,000	
Tax Relief -- WVAC/Georgetown	20,750	20,750	20,750	20,750	20,750	-	
<b>Senior and Other Tax Relief</b>	<b>1,230,750</b>	<b>1,230,750</b>	<b>1,230,750</b>	<b>1,230,750</b>	<b>1,120,750</b>	<b>110,000</b>	<b>-8.94%</b>
<b>MILL RATE LEVY</b>	<b>120,412,933</b>	<b>116,406,384</b>	<b>119,717,923</b>	<b>123,021,600</b>	<b>131,352,891</b>	<b>8,331,291</b>	<b>6.77%</b>
Grand List	4,249,234,560	4,281,687,742	4,326,099,334	4,388,716,295	4,433,859,226	45,142,931	1.07%
Increase in Grand List	-2.08%	0.27%	1.037%	0.50%			
Collection Rate	99.3%	99.0%	99.3%	99.30%	99.30%		
<b>COLLECTIBLE GRAND LIST</b>	<b>4,219,489,918</b>	<b>4,238,870,865</b>	<b>4,295,816,639</b>	<b>4,357,995,281</b>	<b>4,402,822,211</b>	<b>44,826,930</b>	<b>1.03%</b>
<b>MILL RATE</b>	<b>28.5373</b>	<b>27.4616</b>	<b>27.8685</b>	<b>28.2289</b>	<b>29.8338</b>	<b>1.6049</b>	<b>5.69%</b>
					<b>5.69%</b>		
<b>CALCULATION OF USE OF EXCESS FUND BALANCE</b>							
Beginning Estimated Fund Balance	16,030,511	20,444,026	17,736,926	16,648,540	\$ 15,014,135		
10% Minimum Fund Balance	12,678,738	12,724,449	12,878,886	13,094,290	\$ 13,696,635		
Discretionary Addition over 10% Minimum	500,000	-	-	-	-		
Ending Estimated Fund Balance	13,178,738	12,724,449	12,878,886	13,094,290	13,696,635		
<b>Use of Excess Fund Balance</b>	<b>2,851,773</b>	<b>7,719,577</b>	<b>4,858,040</b>	<b>3,554,250</b>	<b>1,317,500</b>		
			0.4068				
			1.4815%				