

**BOARD OF FINANCE
REGULAR MEETING
APRIL 13, 2021
HELD ELECTRONICALLY**

PRESENT: Jeff Rutishauser, Michael Kaelin, Kevin Gardiner, Stewart Koenigsberg, Chris Stroup, Sandra Arkell

GUESTS: First Selectwoman Lynne Vanderslice Fire Chief Jim Blanchfield, CFO Anne Kelly-Lenz

Call to Order

Chairman Jeff Rutishauser called the meeting to order at 7:02 pm.

Public Comment

None.

Budget Deliberations – Mill Rate

Mr. Rutishauser noted at the beginning of the meeting that this is a continuation of the Mill Rate meeting that took place on April 6, 2021 and finishing up with Resolutions.

He had a final question for First Selectwoman Vanderslice pertaining to the reasoning for holding the Mill Rate meeting another week. That reasoning was to wait and see if there was any movement between Federal and State monies that May affect FY22. She noted that there was no additional information.

Mill Rate Setting

Mr. Rutishauser noted the Mill rate would be set at 27.8685

Resolutions

Mr. Rutishauser then began to review the attached resolutions and began the motions.

Approval of Special Minutes of March 4, 2021, Regular Meeting Minutes of March 9, 2021, Special Meeting Minutes of March 16, 2021, BOF Public Hearing on BoE Budget Minutes of March 29, 2021, BOF Public Hearing on BoS Budget Minutes of March 30, 2021, BOF Meeting on FY22 Budget Minutes of April 6, 2021

Mr. Rutishauser asked for a motion to approve the minutes. Mr. Kaelin noted that the Special Minutes of the March 4, 2021 was previously approved at the March 9, 2021 BOF Meeting. Mr. Rutishauser noted to strike the March 4, 2021 meeting minutes as they have already been approved. Motion made by Mr. Stroup to approve the remaining minutes. Motion seconded by Ms. Arkell and carried 6-0.

Bonded Referendum

Mr. Rutishauser reviewed the process regarding bonding projects for BOF members unfamiliar and the role of the BOF in the process. After review, Mr. Rutishauser introduced Ms. Vanderslice who reviewed the Bonding Referendum (see attached presentation). She introduced Fire Chief Jim Blanchfield to the BOF who reviewed the Aerial Truck Replacement (see attached) for the Fire Department. Ms. Vanderslice fielded questions from the BOF on the Bonding Referendum items. After review of all the bonded capital requests, the BOF voted unanimously in favor of all the proposed bonded capital investments.

Annual Town Meeting Update

Ms. Vanderslice gave an update on the Annual Town Meeting. She noted that the ATM meeting is still being held on May 8, 2021 at 3:00pm with the Adjourned vote on May 15, 2021 from 9:00am-6:00pm and held at the Clune Center. She stated that there would be special procedures in place to ensure adherence with health and safety for the indoor gathering.

Process for Selection of Auditing Firm for FY22

Mr. Rutishauser and CFO Anne Kelly-Lenz reviewed the Process for Selection of Auditing firm for FY2022.

Committee Reports

None

Adjourn

There being no further business, Mr. Rutishauser asked for motion to adjourn the BOF at 8:01pm. Motion moved, seconded and carried 6-0.

Respectfully submitted,
Jacqueline Rochester
(from video recording)

Board of Finance Vote on the FY 2022 Budget

April 13, 2021 (VIDEO)

BOARD OF FINANCE MEMBERS PRESENT: Kevin Gardiner, Michael Kaelin, Stewart Koenigsberg, Chris Stroup, Sandra Arkell, Jeffrey Rutishauser

ABSENT: None

1. **Estimated Revenues:** Chris Stroup moved and Kevin Gardiner seconded that estimated FY 2022 revenues, excluding current property taxes, be set at **\$5,443,649** consisting of the revenue sources and amounts listed below:

Supplemental Auto Tax	\$ 650,000
Back Taxes	650,000
Tax Liens & Interest	400,000
Education Grants	462,025
Town Grants	820,586
Licenses, Permits, Fees & Other	1,713,950
Interest	430,000
Other Misc. Revenue	317,088

Motion carried 6 in favor, 0 opposed

2. **Debt Service:** Kevin Gardiner moved and Michael Kaelin seconded that **\$9,224,024** be appropriated for Debt Service.
Motion carried 6 in favor, 0 opposed.
3. **Board of Education:** Michael Kaelin moved and Stewart Koenigsberg seconded that **\$84,804,215** be appropriated for the Board of Education operating budget.
Motion carried 6 in favor, 0 opposed
4. **Board of Selectmen Operating and Operating Capital:** Stewart Koenigsberg moved and Sandra Arkell seconded that **\$33,485,486** be appropriated for the Board of Selectmen's combined operating budget and operating capital budget.
Motion carried 6 in favor, 0 opposed.

5. **Reserves:** Sandra Arkell moved and Jeffrey Rutishauser seconded that **\$1,275,137** be appropriated for Reserve, including **\$318,784** under the jurisdiction of the Board of Selectmen, and **\$956,353** under the jurisdiction of the Board of Finance.
Motion carried 6 in favor, 0 opposed.
6. **General Fund Total Operating Budget:** Jeffrey Rutishauser moved and Chris Stroup seconded a Fiscal 2022 General Fund Total Operating Budget of **\$128,788,862**
Motion carried 6 in favor, 0 opposed.
7. **Ending Fund Balance:** Chris Stroup moved and Kevin Gardiner seconded that the June 30, 2022 estimated General Fund Balance be set at **\$12,878,886** which is 10% of the FY22 Total Operating Funds Required. The June 30, 2021 estimated General Fund Balance be set at **\$17,736,926** leaving **\$4,858,040** to be used to finance the FY22 budget.
Motion carried 6 in favor, 0 opposed.
8. **Tax Relief:** Kevin Gardiner moved and Michael Kaelin seconded that tax relief for the elderly or disabled be estimated at **\$1,210,000** and WVAC/Georgetown at **\$20,750**.
Motion carried 6 in favor, 0 opposed.
9. **Grand List and Collection Rate:** Michael Kaelin moved and Stewart Koenigsberg seconded that the estimated rate of tax collections due on the October 1, 2020 Net Taxable Grand List of **\$4,326,099,334** be set at **99.3%**.
Motion carried 6 in favor, 0 opposed.
10. **Mil Rate Levy:** Stewart Koenigsberg moved and Sandra Arkell seconded a motion to levy a tax of **27.8685** mills on the Net Taxable Grand List of October 1, 2020 and that the tax be payable one-half on July 1, 2021 and one-half on January 1, 2022, except for bills of \$100 or less, and for personal property taxes on automobiles, which shall be payable in one installment on July 1, 2021
Motion carried 6 in favor, 0 opposed.

Chapter 33-Bonding procedures

- A. The Board of Selectmen, and only the Board of Selectmen, shall have the power to propose the issuance of bonds to the Town Meeting.
- B. The Board of Selectmen shall refer any proposal for the issuance of bonds to the Board of Finance for its review not less than 15 days in advance of the meeting of the Town Meeting at which such proposal is to be considered. **Should the Board of Finance object to any aspect of said proposal, it shall report its reasons therefor to the Town Meeting.** The Town Meeting may not amend any such proposal for the issuance of bonds.
- C. Immediately following the adjournment of the meeting of the Town Meeting at which the Board of Selectmen's proposal for the issuance of bonds is to be considered, the voters shall have the opportunity to vote for or against such proposal by machine voting. The resolution shall be adopted if approved by a majority of those voting and shall otherwise be rejected.

**Board of Finance Meeting
April 13, 2021**

5-Year Bonded Capital Plan

Note: Emergency Radio System may be funded through American Rescue Plan Grant

Department	Project	2022 May	2022 Nov	2023	2024	2025	2026	Total
Public Works	Road Restoration	1,500,000		3,000,000	3,060,000	3,121,200	3,183,700	13,864,900
		(5 miles)*		(10 miles)	(10 miles)	(10 miles)	(10 miles)	
	Bridge Replacement	538,000		714,600	538,200	354,600	347,800	2,493,200
	Catch Basin Truck			450,000				450,000
		2,038,000	0	4,164,600	3,598,200	3,475,800	3,531,500	16,808,100
Police	Building		15,000,000					15,000,000
								0
		0	15,000,000	0	0	0	0	15,000,000
Town Wide	Emergency Radio System		2,500,000					2,500,000
								0
		0	2,500,000	0	0	0	0	2,500,000
Town Hall	Electrical Upgrade	0	0	1,500,000	0	0	0	1,500,000
Fire	Replacement Aerial Truck	1,450,000		0				1,450,000
	Replacement Engine				600,000			600,000
		1,450,000	0	0	600,000	0	0	2,050,000
Parks & Recreation	Middlebrook Tennis Courts	350,000						350,000
		350,000	0	0	0	0	0	350,000
BOE	District Roof Replacements	600,000		500,000	500,000	500,000		2,100,000
	Middlebrook and Cider Mill HVAC Replac/Add Service			100,000	1,000,000	1,000,000		2,100,000
		600,000	0	600,000	1,500,000	1,500,000	0	4,200,000
	Total Bonded	4,438,000	17,500,000	6,264,600	5,698,200	4,975,800	3,531,500	42,408,100

Board of Finance Meeting
April 13, 2021
Bond Capital Requests

Debt and Debt Service
5-Year Bonded Capital Plan*

	Outstanding Debt
06/30/21	74,370,000
06/30/22	72,248,000
06/30/23	78,615,700
06/30/24	83,811,270
06/30/25	80,206,530
06/30/26	75,567,640

	Debt Service
06/30/21	9,015,404
06/30/22	9,224,024
06/30/23	9,137,548
06/30/24	10,034,360
06/30/25	10,902,576
06/30/26	10,403,255

***FY2022 borrowings forecasted to be reduced by \$1.8 million in savings from closed bonded projects.**

Board of Finance Meeting
April 13, 2021
Bonded Capital Requests

- ***Up to \$1.5 million for road paving***
 - Represents the final borrowing for the 5-year, 75-mile road restoration program.
 - The proposed borrowing is less than half of the amount originally projected for this year. This is because we were able to use BOS budget savings and state grants to fund the balance.
- ***Up to \$538,000 for the bridge restoration program***
 - Second year of a multi-year program to address required repairs identified during a State evaluation of town-owned bridges.
 - We have applied for state and federal grants, which will cover part of the cost. The requested amount represents the Town's share.
- ***Up to \$1.450 million to replace the Town's 17-year-old aerial (ladder) fire truck***
 - The aerial truck is a key apparatus within the department.
 - Used when responding to all commercial building calls, structure fires and rescue calls.
 - An analysis was performed of the cost to refurbish the current truck versus the cost to purchase. A refurbished truck would have a life expectancy of half that of a new truck with a cost greatly exceeding 50% of the cost of a new truck.

Board of Finance Meeting
April 13, 2021
Bonded Capital Requests

- ***Up to \$350,000 to replace the Middlebrook tennis courts***
 - The courts have outlived their useful life, having not been replaced in more than 29 years.
 - Same tension post replacement as WHS court.
 - The cost of materials have significantly increased since the high school replacement. The requested amount includes a contingency for continued price escalation. As with all capital requests, if the full amount is not required it will not be spent and the monies not borrowed.
- ***Up to \$600,000 for Cider Mill roof replacement***
 - Second replacement under a multi-year replacement plan for the school roofs.
 - As part of the development of the plan, imaging of all roofs was performed to properly assess their under-surface condition and their remaining life.



TRUCK 5 REPLACEMENT

BONDED – CAPITAL FY 22

Truck 5 – Purchased 2003 (Pierce Dash)

- 105' rear mounted aerial, hard piped master stream truck
- Responds to all Wilton call involving commercial alarms, structure fires, carbon monoxide alarms, chimney fires, all calls in hydranted areas of town (additional PD resource-MVA).
- 1st due for all Wilton rescue calls – motor vehicle accidents, extrications, water rescue, elevator rescue, ALL technical rescue etc.
- Rapid Intervention – mutual aid



Options reviewed (vs. a purchase)

Rechassis or Refurbish Current Apparatus – considered

- No warranty on anything but new chassis (replacement – complete warranty)
- Cost of body work on 17 year old Truck, unforeseen repairs – quickly eat up any savings.
 - If ladder is remounted – need to brought up to CURRENT NFPA Standards + additional safety equipment
 - Replacement of all hydraulic and electrical
 - Truck will be OUT OF SERVICE for over 12 months.
- Current set up losing its manufacturer support (All-Steer)
- Rechassis – Cost - \$1.08 M. (not including any other repairs/replacement)

Overall, cost of a refurb/rechassis of a 17 year old **truck could cost more** than replacement Aerial



Options reviewed (vs. a purchase)

Purchase benefits- that also have a **long term** cost impact-

- Frontal and side roll protection (air bags) on a new truck
- HAAS alert system that comes standard on most new trucks. This is a collision mitigation system to help with eliminating apparatus accidents
- Electronic stability control to help eliminate rollover accidents
- Clean cab options to help with exposure to carcinogens
- Rung lighting for improved safety when climbing
- Less overall maintenance costs on the aerial device itself



Aerial Device – Maintenance Requirements

Simplify Maintenance	Only Lubrication Requirements
Stainless steel pins	Ladder section Quarterly/25 hours
Composite sheaves	Waterway slip tube
Greaseless trunion bearings on hydraulic cylinders	Rotation bearing

Two close-up photographs of mechanical components. The top image shows a stainless steel pin inserted into a metal bracket. The bottom image shows a pulley system with a rope running over a sheave.

Cost Savings associated with Purchase

- trade in/sale on current Truck 5 up to 125k (none if rechassis/refurbish)
- If going with similar layout, build – cost could be approximately 1.3 M.
- (Fairfield FD, Naugatuck FD – similar with pumps – higher cost)
- Possible prepayment discounts



Additional potential savings on FY number



- Intention is to use much of the equipment on current T-5
- Warranty
- No All-Steer component anticipated – cost savings from 1.6
- No pump anticipated – cost savings from 1.6
- Possible demo unit currently in production
- Intended useful life expectancy over 20 years

