

## Board of Finance

Sorry for missing last two meetings—I'll attend October 11.

I watched the recording of the September 13 meeting. Based on that discussion and the meetings I attended earlier this year where we deliberated the 2022-2023 budget, I believe:

- We should provide guidance (to the other Boards and to the voters) on the aggregate maximum net spending we would be prepared to support.
  - The guidance should consider estimates of the grants and other monies Wilton receives from the Federal and State governments
  - The guidance should ignore anticipated changes in the grand list due to updated valuations (net increases in counts)
- The communication of the guidance should state clearly that the BoF is not making a determination of budgets and taxation at this stage; the budgets and mil rate to be presented to the voters next spring require analysis and deliberation that will continue up the moment the BoF votes next spring. The BoF endorsed budgets may be more or less than those implied by the guidance we provide now.
- I am optimistic that a singular (or limited range) maximum net spending target can win the support of at least 4 members of the BoF (at least two of you on September 13 expressed views on unacceptable tax increases).
- I believe providing guidance now will improve the efficiency of this year's budget process and also encourage voters to share their views early in the budget process.