

First Selectman's Recommended Budget July 1, 2020 – June 30, 2021



WESTPORTSM

Presentation to the Board of Finance
March 4, 2020

Overall Strategic Objectives

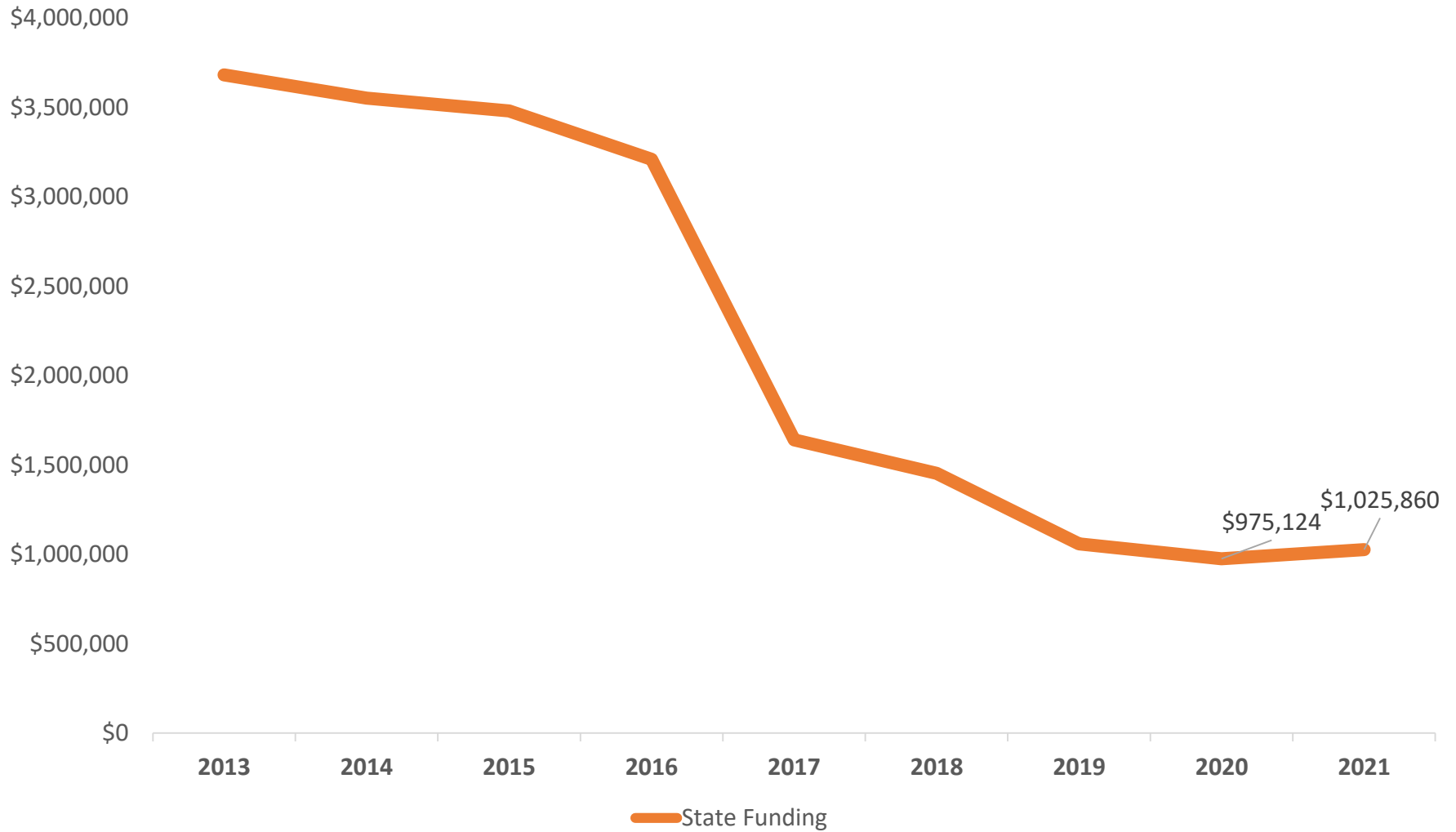
Maintaining and Improving Westport's Brand

- Quality of life
- Economic vitality
- Fiscal stability
- Net zero by 2050

Outside Challenges

- Uncertainty of global economy
- The stagnant Connecticut economy
- Real estate prices
- Demographics
- Increased service demands
- Cost of solid waste disposal and recycling

State Funding

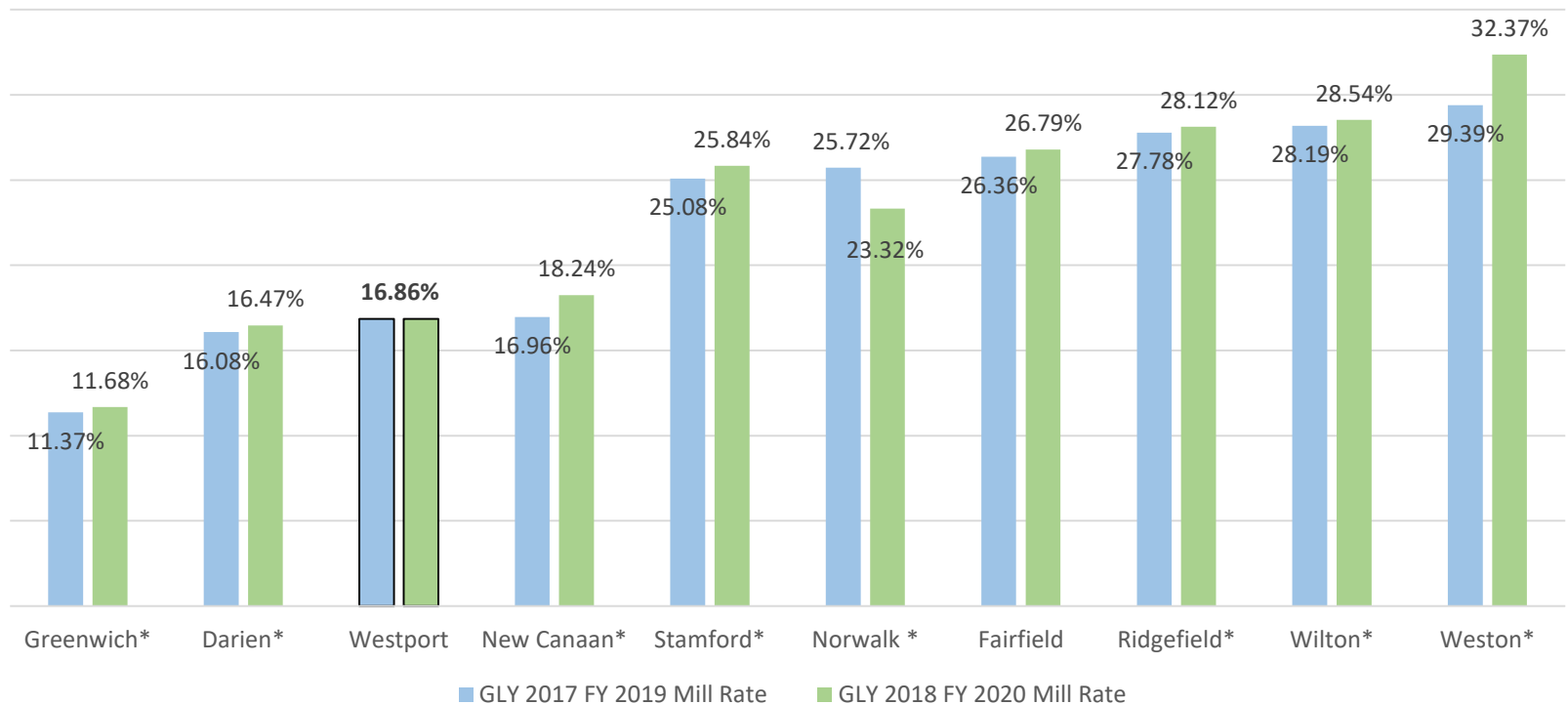


PROJECTED

Municipal Neighbor Mill Rates

Grand List Year 2017/Fiscal Year 2019

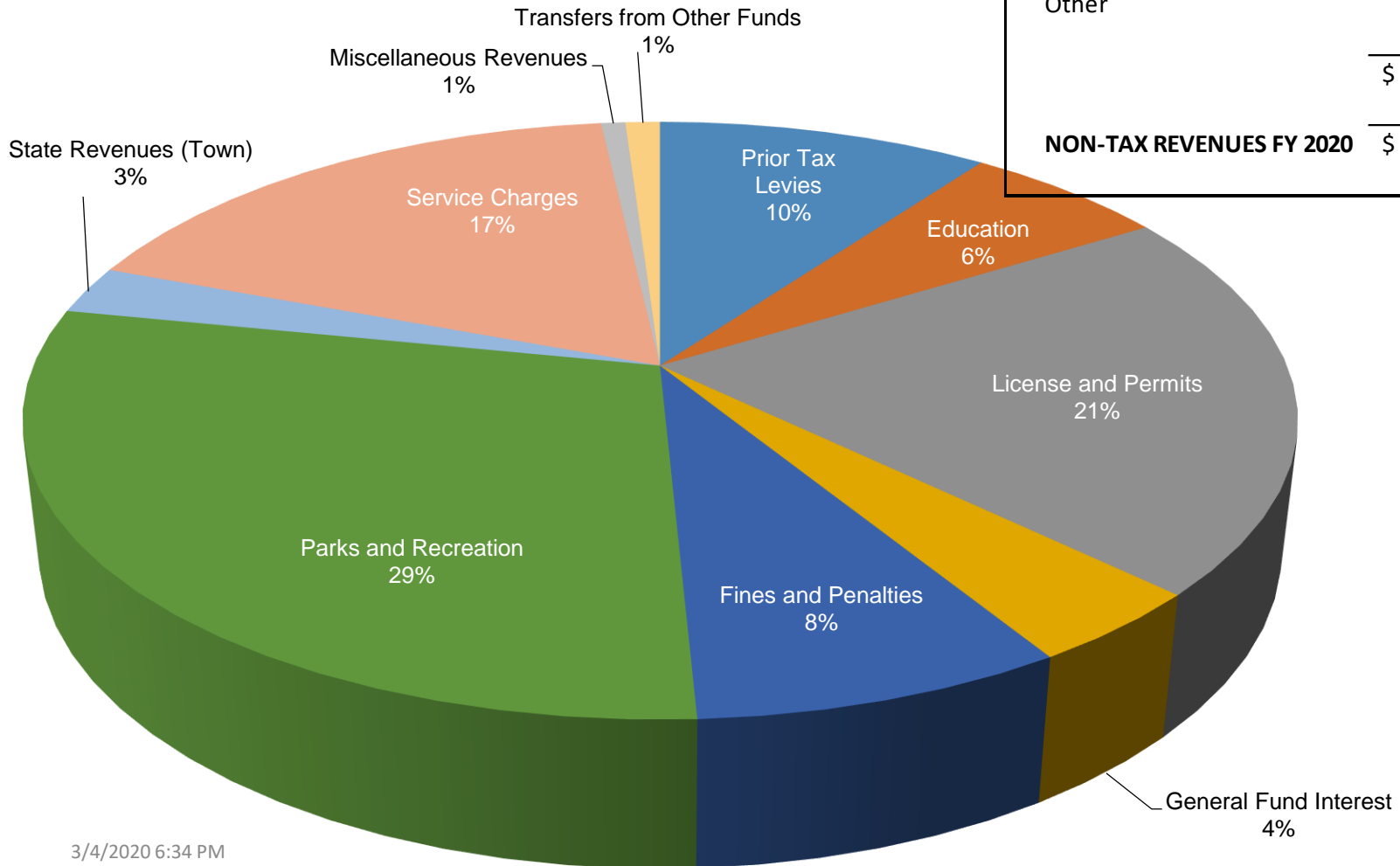
Municipal Neighbor Mill Rates



* Reflects averages or base mill rates. Some municipalities vary mill rates by neighborhood or service.

FY 2021 Non-Tax Revenue Projections

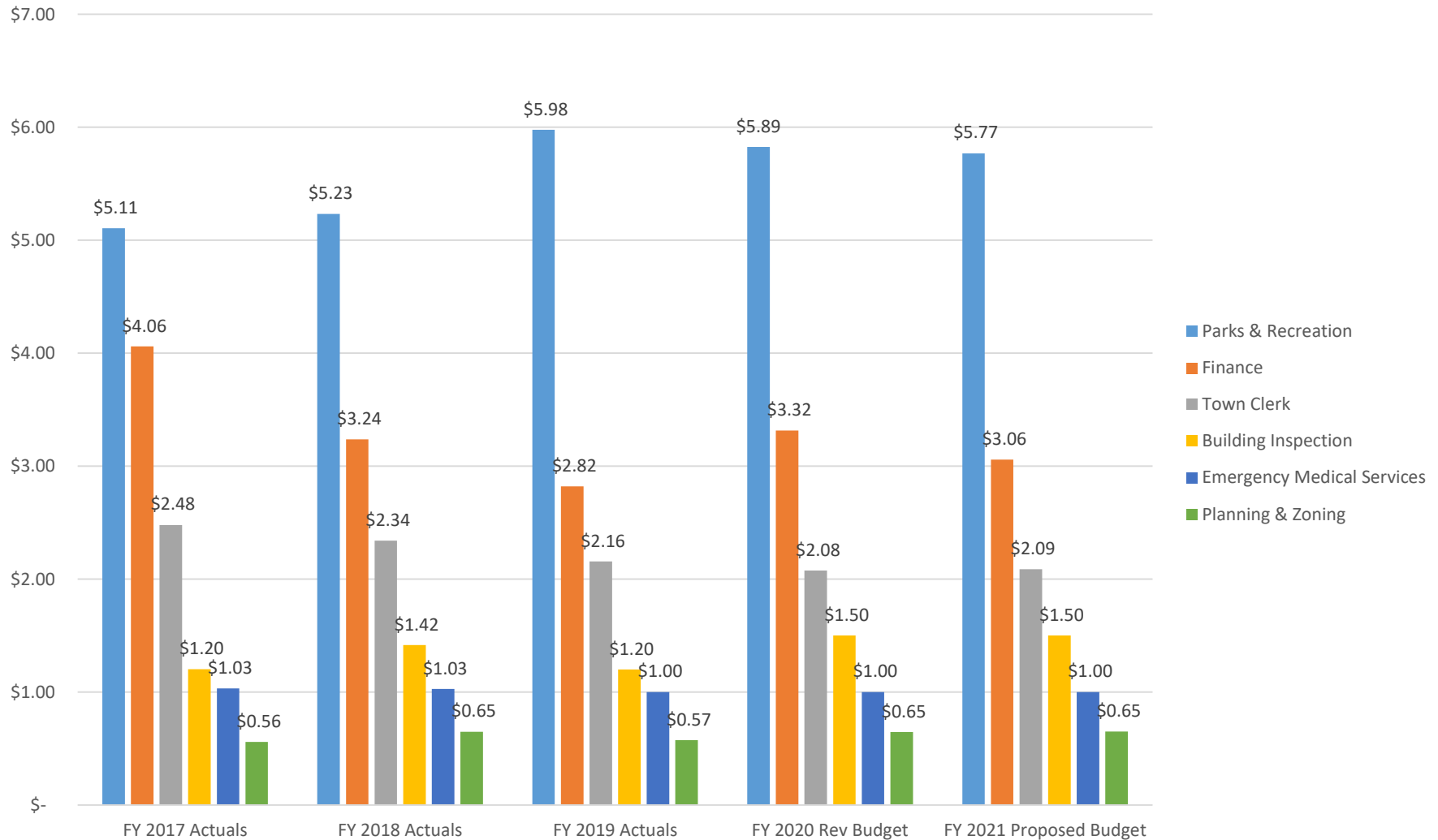
\$19,949,495



NON-TAX REVENUES FY 2021	
Parks and Recreation	5,769,293
License and Permits	4,188,740
Service Charges	3,486,900
Other	6,504,562
	<hr/>
	\$ 19,949,495
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NON-TAX REVENUES FY 2020	\$ 19,578,761

Historical Non-Tax Revenue by Dept.

In Millions



Major Current Year Initiatives (completed)

- ADA accessibility of Compo Beach
- New wing in the Westport Center for Senior Activities opened
- Library transformation
- LED lighting replacement of street lights – 5 year payback
- Completed Police pension negotiation
- Launch the new mobile friendly WestportCT.Gov webpage
- Upgraded budget book with management reports and metrics

Major Current Year Initiatives (in process)

- Combined dispatch with Fairfield
- CMS rehabilitation
- Establish town wide facilities management program
- Saugatuck and Green's Farms railroad parking improvements
- Complete the turf fields replacement project
- Riverside Park and Wadsworth Arboretum enhancements
- Improve payroll timekeeping data collection

Fiscal Year 2021 Initiatives

- Commence an initiative addressing waste, recycling costs and sustainability
- Longshore Park plan
- Launch the Accela online citizen portal for land use permits
- Implement wayfinding signage for downtown and town gateways
- Obtain State owned properties to address affordable housing
- Education and enforcement of single use plastics ordinance
- Add solar capacity to town-owned facilities
- Address opportunities for shared services with the schools
- Support IT infrastructure and security

Transfer Station Fees

Objectives:

- Offset the growing cost of recycling
- Encourage waste reduction
- Sustainability

Financial Impact:

- Proposed \$80 per household (~10,000 households)
- Decal design and distribution
- Costs of traffic, enforcement & safety at the Transfer Station
- Private hauler pass-thru fees

Financial Objectives

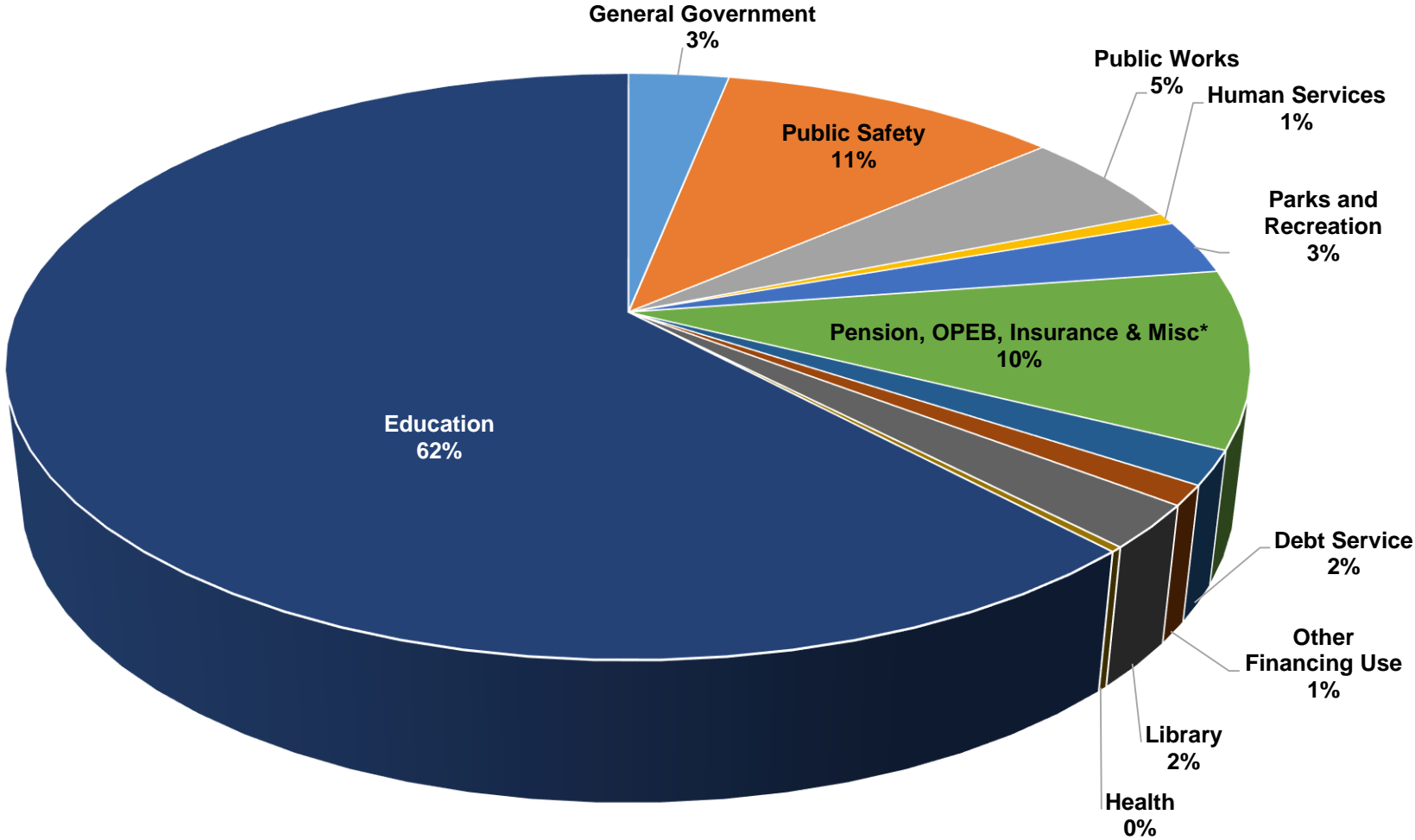
- Stable mill rate (our competitive advantage)
- Funding long term liabilities (pension, OPEB & long-term debt)
- Grand list growth
- Operational cost efficiencies
- Revenues to offset costs
- Sustainability – net zero by 2050

Overview of Combined Budgets

- **TOTAL** incl. Education: **\$214.7 million** +1.20%
- **TOWN:** **\$75.7 million** -2.16%
- **Grand List** Increase: **\$133.4 million** +1.17%

FY 2021 Total Budget

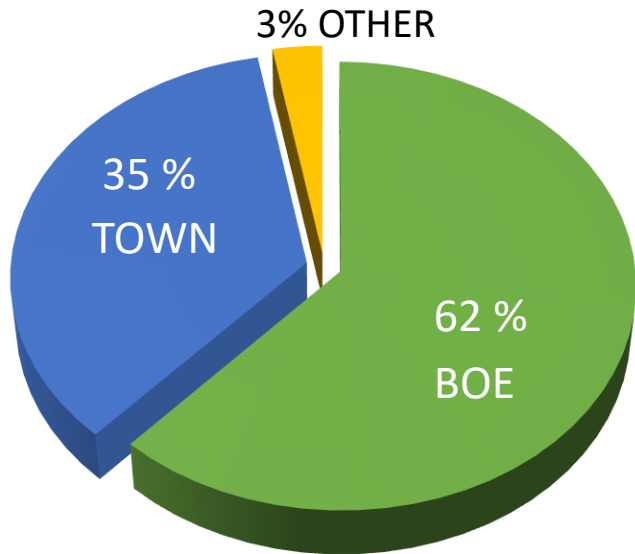
\$214,694,428



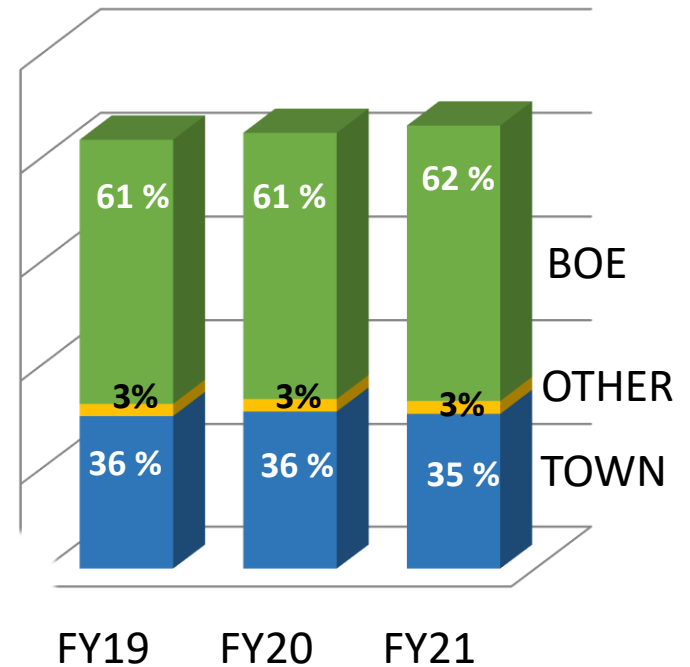
*Also includes Westport Transit Authority and Earthplace.

FY 2021 Total Budget

\$214,694,428

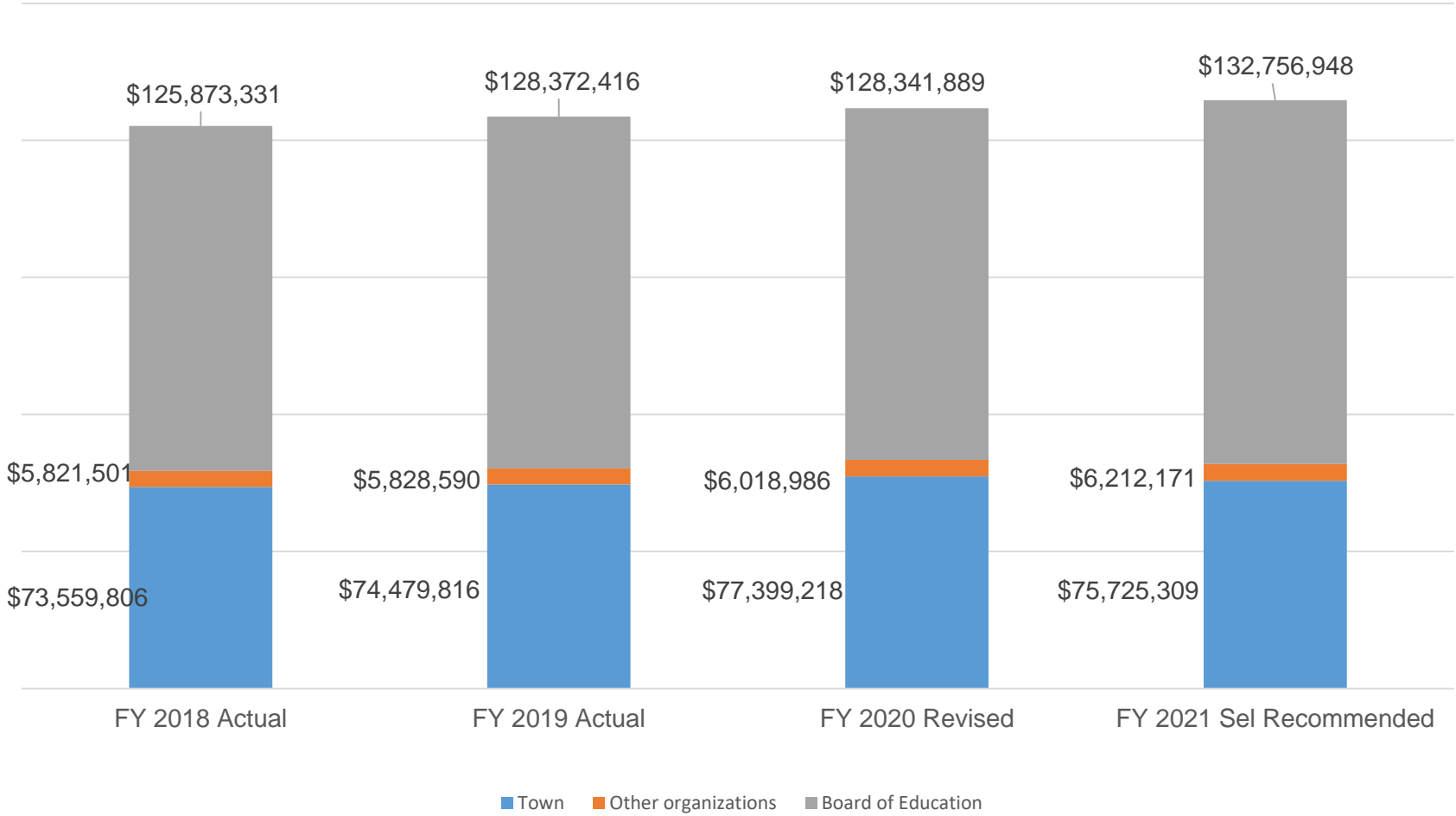


\$250,000,000
\$200,000,000
\$150,000,000
\$100,000,000
\$50,000,000



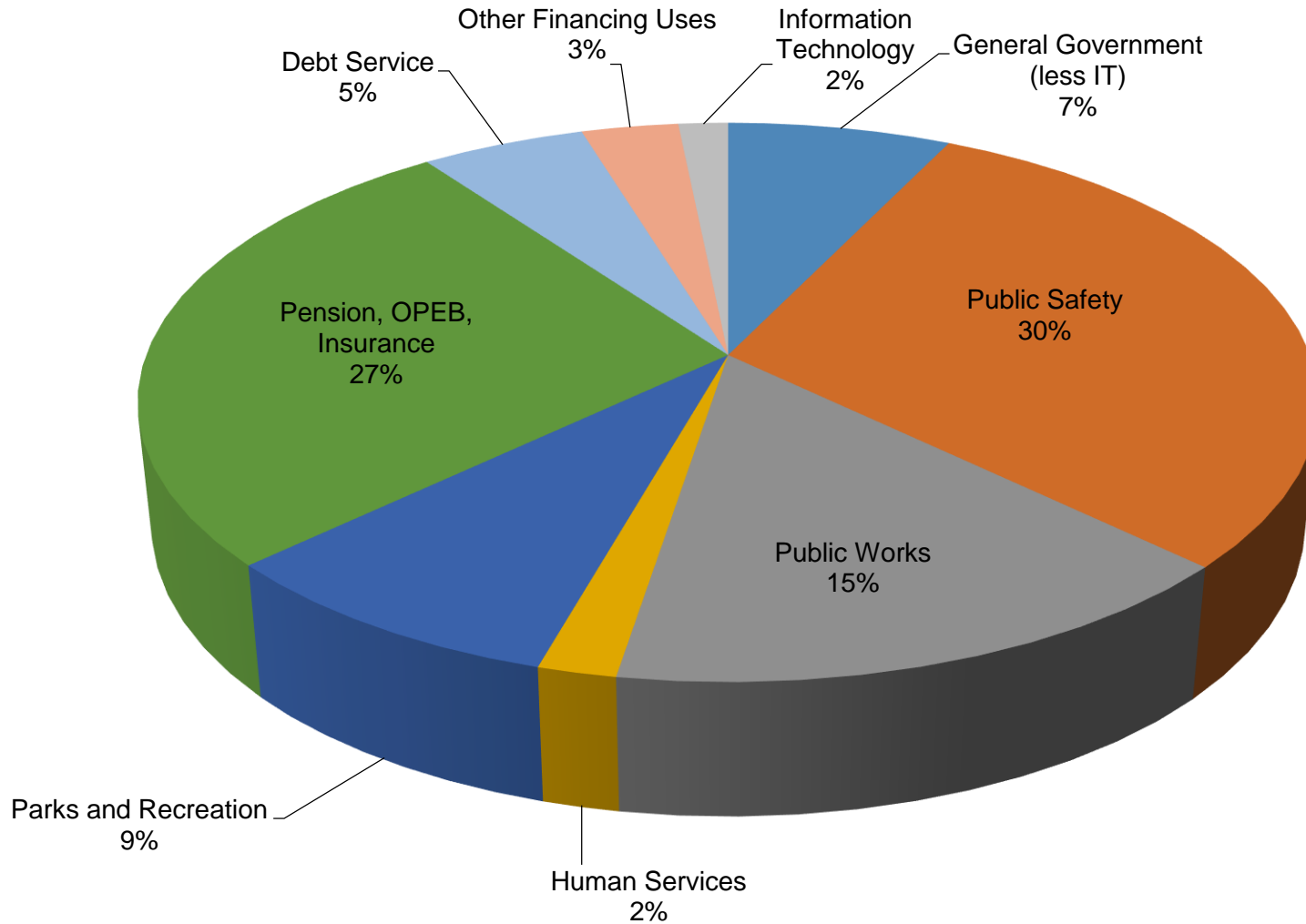
Town Budget \$75.7 million; 2.16% decrease

Historical Budget for Town, Other & BOE



FY 2021 Town Budget

\$75,725,309



Town Budget Request 2021

TOWN REQUEST 2021	TOTAL BUDGET	INCREASE/ (DECREASE) FROM FY20	PERCENT CHANGE
GENERAL GOVERNMENT (LESS IT DEPT)	\$5,455,358	\$80,532	1.5%
PUBLIC SAFETY	\$22,658,674	\$602,010	2.73%
PUBLIC WORKS	\$11,689,196	\$720,827	6.57%
HUMAN SERVICES	\$1,399,701	\$72,550	5.47%
PARKS AND RECREATION	\$6,494,298	\$103,022	1.61%
PENSION, OPEB, INS & MISC	\$20,438,795	\$(3,992,340)	-16.34%
DEBT SERVICE	\$4,009,426	\$(406,972)	-9.22%
OTHER FINANCING USE	\$2,368,165	\$1,000,000	73.09%
INFORMATION TECHNOLOGY	\$1,211,696	\$146,462	13.75%
TOTAL TOWN	<u>\$75,725,309</u>	<u>\$(1,673,909)</u>	<u>-2.16%</u>

Public Safety Budget

30% of Town's budget

TOWN REQUEST 2021	TOTAL BUDGET	INCREASE/ (DECREASE) FROM FY20	PERCENT CHANGE
POLICE	\$9.5m	\$257,307	2.79%
FIRE (+ EMERG MGMT)	\$10.0m	\$302,071	3.11%
OTHER PUBLIC SAFETY*	\$3.1m	\$42,632	1.38%
TOTAL	\$23.0m	\$602,010	2.73%

*Other Public Safety includes Dog Warden, Fire Hydrant Water, EMS and Building Departments

Pension, OPEB & Health Insurance Contributions

27% of the Town's budget

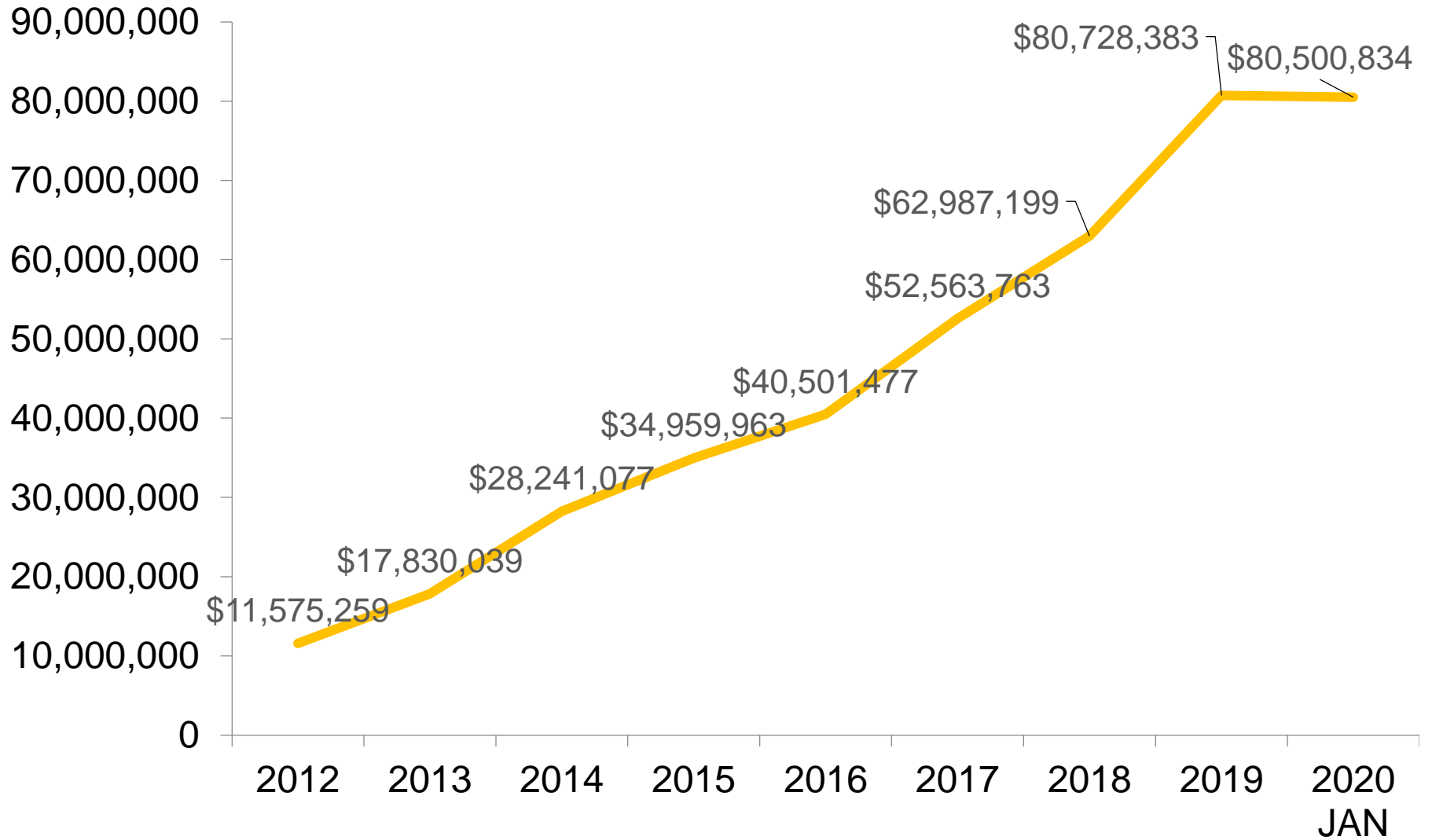
TOWN REQUEST 2021	TOTAL BUDGET	INCREASE/ (DECREASE) FROM FY20	PERCENT CHANGE
PENSION	\$8.1m	\$1.8m	29%
OPEB	\$1.2m	\$(4.1)m	-77.2%
HEALTH INSURANCE	\$8.6m	\$(2)m	-19.1%
TOTAL HEALTH & RETIREMENT BENEFITS	<u>\$18m</u>	<u>\$(4.3m)</u>	<u>-19.2%</u>
OTHER BENEFITS AND INSURANCES*	\$857.5k	\$72k	9.1%
TOTAL	<u>\$18.8m</u>	<u>\$(4.2m)</u>	<u>-18.3%</u>

*Defined Compensation Plans and fees for Actuaries, Pension Investment Advisors and Benefit Consultants.

OPEB Contributions

- OPEB Liability \$117.3 m
- OPEB Assets 1-31-20 \$ 80.5 m
- OPEB Contribution \$ 6.7 m
 - \$5.5 million “pay as you go”
 - \$1.2 million funding the trust

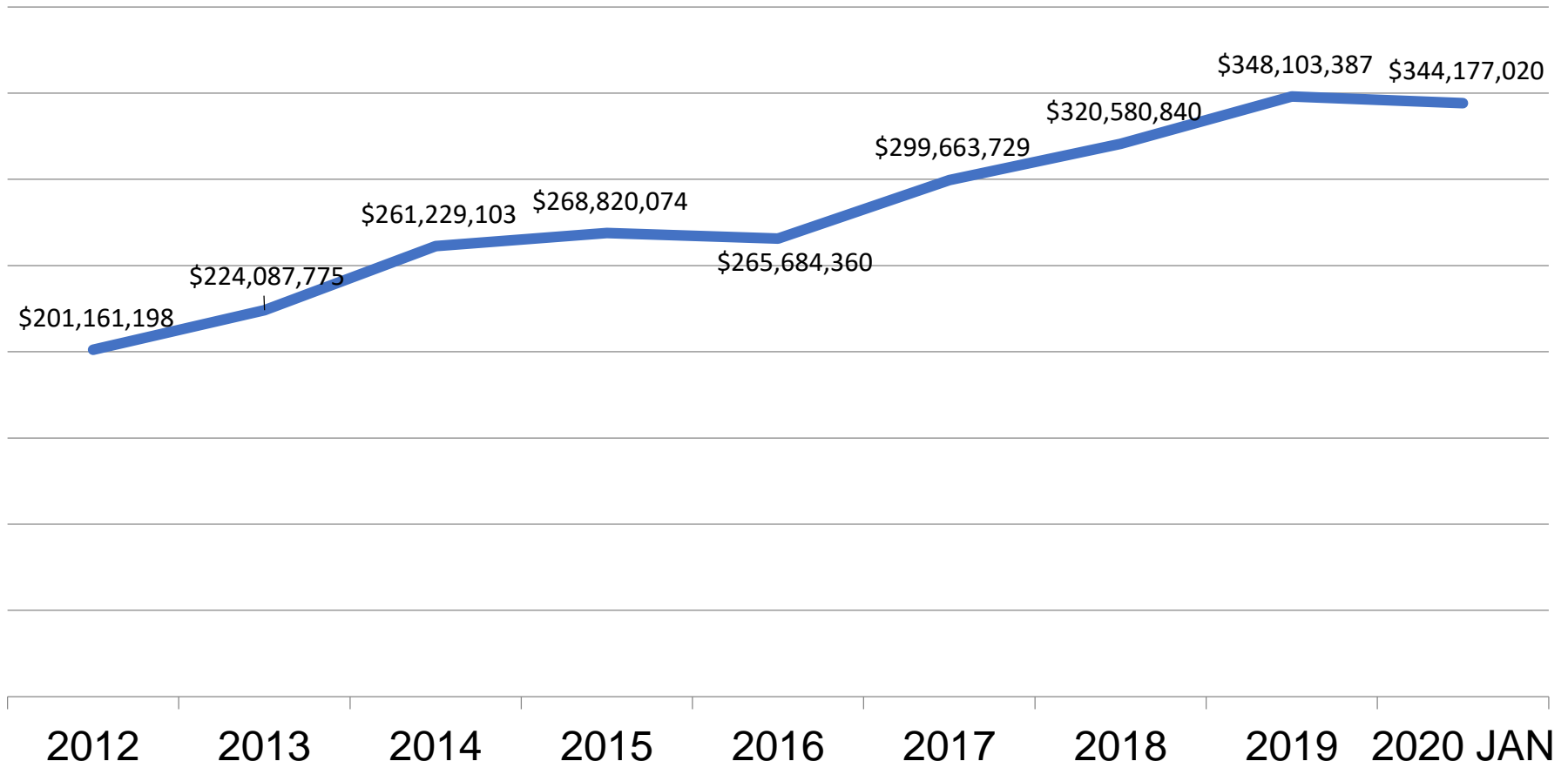
OPEB Asset Value



Pension Contributions

- Pension liability 6-30-19 \$363 m
- Pension assets 1-31-20 \$344 m
- Pension ADC 2019-20 \$8.1 m
- Funded ratio 6-30-19 89%
- Defined Contribution Plan \$.518 m

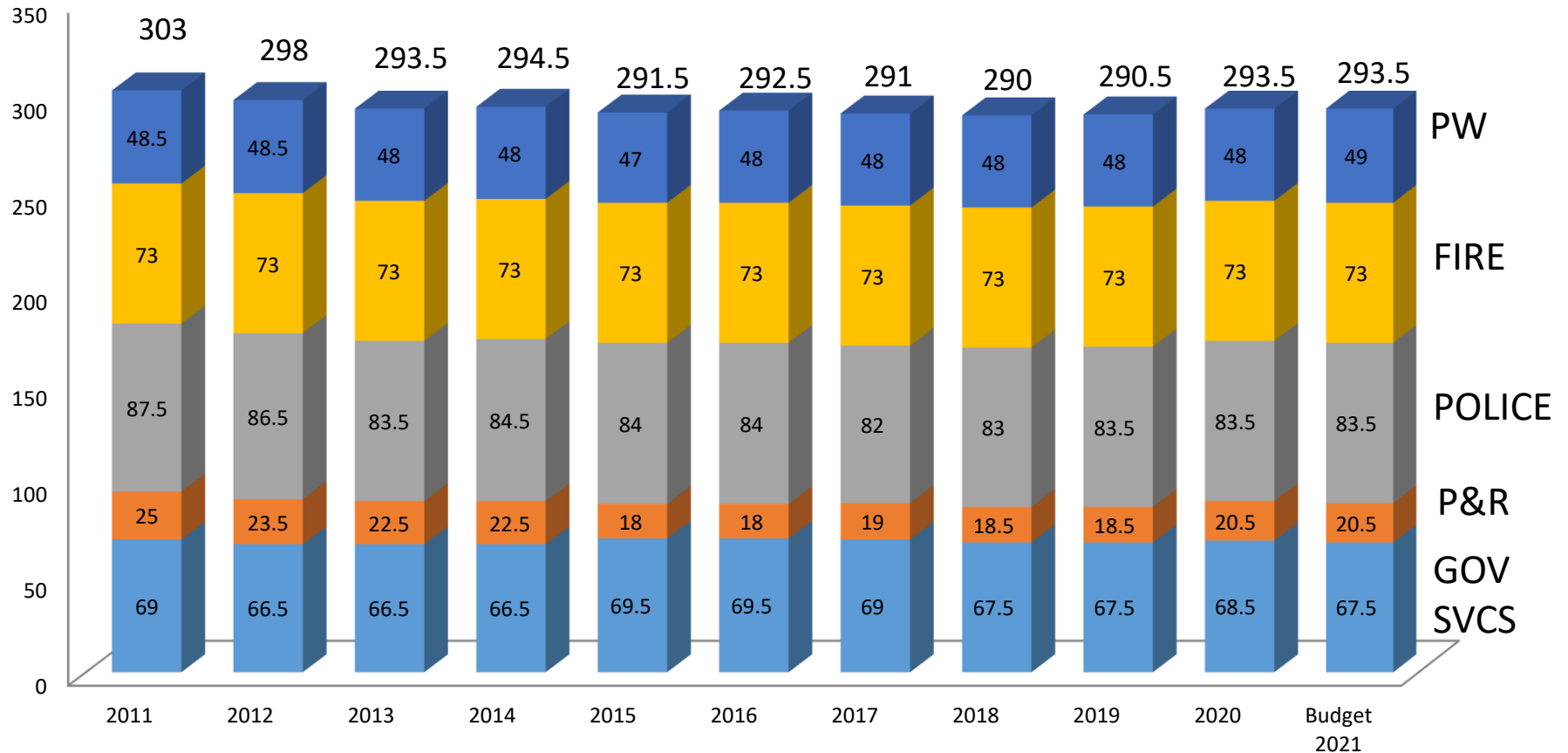
Pension Asset Value



Other Organization Budget Request 2021

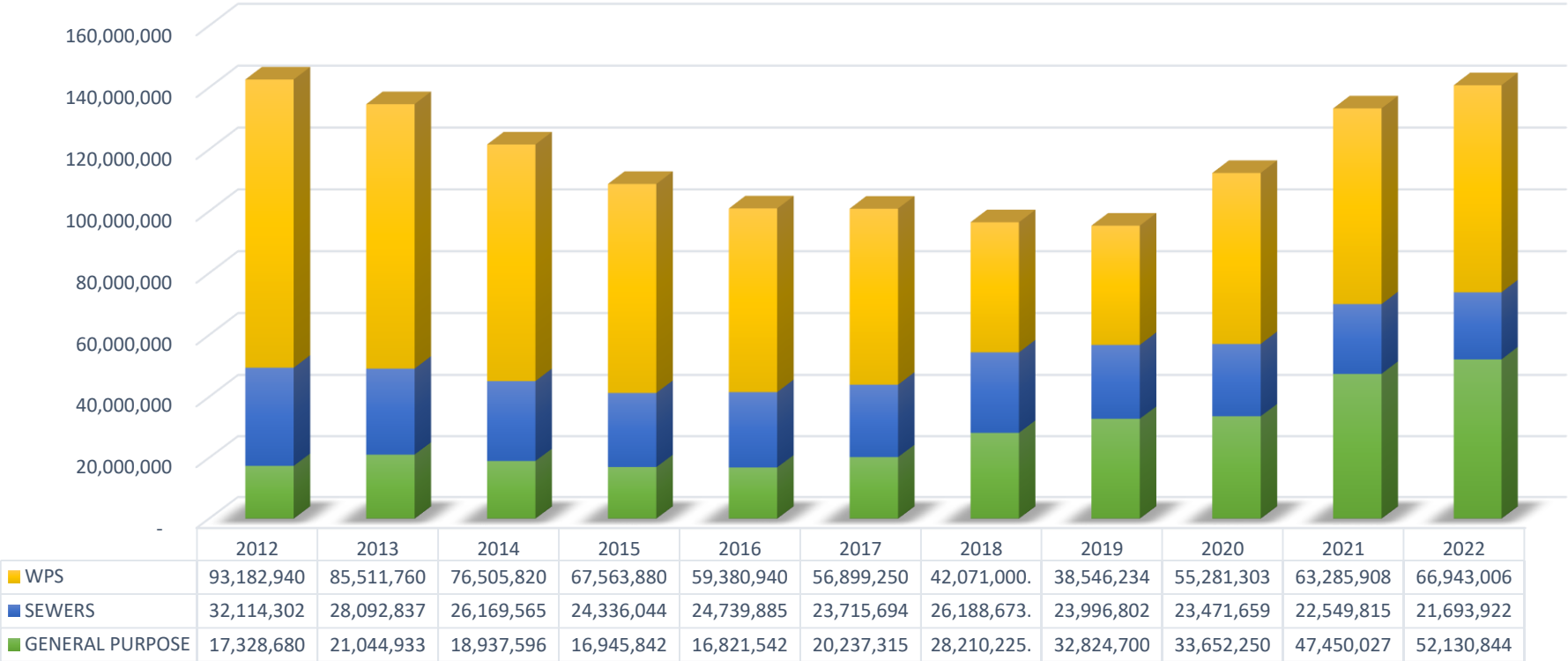
OTHER BUDGET REQUEST 2021	TOTAL BUDGET	INCREASE/ (DECREASE) FROM FY20	PERCENT CHANGE
HEALTH DISTRICT	\$590,811	\$7,200	1.23%
LIBRARY	\$5,161,360	\$175,985	3.53%
EARTHPLACE	\$95,000	\$0	0.00%
WESTPORT TRANSIT DISTRICT	\$365,000	\$10,000	2.82%
TOTAL REQUEST	<u>\$6,212,171</u>	<u>\$193,185</u>	<u>3.21%</u>

Budgeted Full Time Equivalent Positions (Town)



Long Term Debt

WESTPORT TOTAL DEBT (ACTUAL & PROJECTED)



■ GENERAL PURPOSE ■ SEWERS ■ WPS

Projected

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