

**Board of Finance Regular Meeting  
October 13, 2022 6:00 PM**

**Please click the link below to join the webinar:**

<https://us02web.zoom.us/j/87910531642?pwd=dIZDYkZXb3FFbks0VFRYNjdqVFU4QT09>

Meeting ID: 879 1053 1642

Passcode: 714459

Join by phone: 1-646-558-8656

- 1 - Discussion/decision regarding an update on the Small Town Economic Assistance Program (STEAP) Grant Award and a request for a supplemental appropriation in the amount of \$50,000 associated with the Police Locker Room and Bathrooms Improvement Project. Jonathan Luiz, Town Administrator; Brian Humes, Jacunski and Humes; Chief Ed Henion; members of the Police Commission.
- 2 - Discussion regarding the Board of Education's financial report for fiscal year 2021-22. Philip Cross, Director of Finance and Operations.
- 3 - Discussion regarding the Town's financial report for fiscal year 2021-22. Rick Darling, Finance Director.
- 4 - Discussion/Decision regarding approval of final year end line item transfers. Rick Darling, Finance Director.
- 5 - Discussion regarding a report on the first installment tax collections through August 31st. Rick Darling, Finance Director.
- 6 - Discussion regarding an update on the Board of Finance's review of future capital expenditures and potential bonding. Rone Baldwin, Chairman, Board of Finance.
- 7 - Discussion/decision regarding approval of the meeting minutes of May 26<sup>th</sup>, June 2<sup>nd</sup>, June 23<sup>rd</sup>, July 14<sup>th</sup>, and August 11<sup>th</sup>.
- 8 - Adjourn

Item 1



# STATE OF CONNECTICUT

OFFICE OF POLICY AND MANAGEMENT  
Intergovernmental Policy and Planning Division

September 19, 2022

Weston  
First Selectwoman Samantha Avery Nestor  
snestor@westonct.gov

Dear First Selectwoman Samantha Avery Nestor:

The Office of Governor Lamont and the Office of Policy and Management congratulate the Town of Weston on a \$500,000.00 grant award through the 2022 Small Town Economic Assistance Program (STEAP) for the following project:

PROJECT NAME: Police Locker and Bathroom Renovations  
PROJECT DESCRIPTION: Building renovations  
STEAP AWARD: \$500,000.00  
MUNICIPAL MATCH: \$264,926.00  
Other Comments (if applicable):

**This letter does not constitute a contract. Do not proceed with any anticipated STEAP-funded project work until you have a fully executed contract signed by both the municipality and the administering agency in place. Receipt of STEAP funds will be contingent upon your compliance with the rules, regulations and any contractual terms required by the administering agency.**

The Department of Emergency Services and Public Protection will administer your award and handle all aspects of your project. This award letter and your application documents will be provided to DESPP.

Please contact your administering agency through Kimberly Zigich, at Kimberly.Zigich@ct.gov, as soon as possible to begin the grant contract process.

Congratulations and best of luck with your project.

Sincerely,

A handwritten signature in black ink, appearing to read "Martin L. Heft".

Martin L. Heft  
Undersecretary

C: Municipality STEAP File  
Kimberly Zigich



Jonathan Luiz <jluiz@westonct.gov>

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**[EXTERNAL] Weston PD Locker Renovation**

1 message

**Brian W. Humes** <bhumes@jharchitects.net>  
To: Jonathan Luiz <jluiz@westonct.gov>

Fri, Sep 30, 2022 at 5:31 PM

Jonathan,

As requested, please find attached Fee Proposal for proposed Locker Room Renovations at Weston PD.

If elected to proceed, we will need five (5) weeks to produce construction documents and five (5) weeks for bidding after award of contract.

Please let me know if you need anything additional at this time, thanks.

Brian W. Humes, AIA, LEED AP  
Jacunski Humes Architects, LLC  
15 Massirio Drive, Suite 101  
Berlin, CT 06037  
Tel. 860-828-9221  
Fax 860-828-9223  
E-Mail bhumes@jharchitects.net

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 **Fee Proposal 8-30-22.pdf**  
658K

September 30, 2022

Mr. Jonathan Luiz, Town Administrator  
Weston Town Hall  
56 Norfield Road  
Weston, CT 06883

Re: Locker Room Improvements  
Weston Police Facility  
56 Norfield Road  
Weston, CT

Dear Mr. Luiz:

Jacunski Humes Architects, LLC (JHA) is pleased to submit a Scope of Services and Proposed Fee to provide Architectural / Engineering Services related to the proposed Weston Police Department Locker Room Renovations for the Town of Weston.

### *Scope of Services*

JHA will provide Architectural, Interior Design, Mechanical, Electrical, Plumbing Engineering, and Hardware Consulting Services for the interior renovations to existing locker rooms located within the Weston Police Department located at 56 Norfield Road, Weston, CT. Locker Room Improvements to be substantially similar to Drawing A-1, dated August 8, 2022, as prepared by Jacunski Humes Architects, LLC and titled: Locker Room Renovation to the Weston Police Facility, 56 Norfield Road, Weston, Connecticut. It is further understood that the current total Capital Project Budget established by the Town of Weston is \$764,925. Current market fluctuations may impact the proposed budget as the project scope, schedule, and construction type is determined. In summary, JHA, and our listed professional consultants, will provide the following services:

- Provide architectural / engineering designer services from schematic design phase through construction administration and project closeout.
- Design plans to provide for the needs of the Town of Weston Police Department, as further described within Drawing A-1, dated August 8, 2022 (attache).
- Project cost shall be substantially similar to cost estimate titled Locker Room Renovation to the Police Facility, dated August 15, 2022, as prepared by Jacunski Humes Architects, LLC (attached).
- Work in conjunction with Town of Weston Boards and Commissions who have jurisdictional approval of the project, and designated representatives of the Town of Weston, to achieve project goals and obtain required local permits.

### ***Schematic Design Phase***

1. Visit the site to observe existing conditions and obtain available information.
2. Prepare, with the input of the Owner, an updated improvement floor plan to fix and describe the programmatic needs of the locker rooms.
3. Prepare schematic design documents incorporating Owner's input.
4. Attend meetings with the Owner to obtain existing information and review schematic design documents
5. Obtain Owner's approval to proceed to Design Development / Construction Document Phase.

### ***Design Development / Construction Document Phase***

1. Engage professional consultants and review project goals, objectives, and budget.
2. Develop design development documents and recommendations for Owner's review.
3. Attend meetings with the Owner to review design development submission.
4. Obtain Owner's approval to proceed to construction document phase.
5. With Owner's approval, prepare 100% final construction plans and specifications for competitive public bidding.
6. Attend meeting with the Owner to review final bid documents.
7. Incorporate "alternate" bid options (up to a total of three) as directed by the Owner.
8. Prepare applications and assist in obtaining required local approvals.

### ***Bidding Phase***

1. Attend a pre-bid conference to assist with questions / presentation.
2. Answer contractor questions during bid phase.
3. Prepare any necessary addenda and clarifications.
4. Evaluate and make recommendations to the Owner based upon bids received.

### ***Construction Administration:***

1. Attend a pre-construction meeting with the Owner and selected General Contractor.
2. Review submittals of shop drawings for conformance with specifications.
3. Respond to RFI's and answer contractor questions during construction.
4. Attend bi-weekly job meetings /site visits (2 per month, minimum), including a report to review the work completed by the contractor per the construction documents, as required by the CT State Building Code.
5. Perform a final inspection and prepare project punchlist(s).
6. Review record drawings based on contractors submitted redline drawings.

***Proposed Architectural / Engineering Fees:***

<b>Design Firm</b>	<b>Discipline</b>	<b>Fee</b>
Jacunski Humes Architects, LLC	Architectural Design	\$30,000.00
Kohler Ronan Consulting Engineers	M/E/P/ IT Engineer	\$23,000.00
4D Design & Decorating	Interior Design	\$ 5,000.00
P.J. Hawley Associates	Hardware Consultant	\$ 2,000.00
<b>Total</b>		<b>\$60,000.00</b>

The architectural / engineering fee stated above will be invoiced monthly, based on a lump sum, percent complete basis, by phase. Invoicing for each phase will be established as follows:

<b>Phase Description</b>	<b>% Fee</b>	<b>Fee by Phase</b>
Schematic Design	10%	\$6,000.00
Design Development	15%	\$9,000.00
Construction Documents	50%	\$30,000.00
Bid Phase	5%	\$3,000.00
Construction Administration	20%	\$12,000.00
<b>Total</b>	<b>100%</b>	<b>\$60,000.00</b>

Typical reimbursable expenses, such as travel, draft printing, courier services, postage, and computer media are included within the Lump Sum, Fixed Fee indicated above. Any Additional Services incurred by the Architect, or design professionals, on behalf of the project will be invoiced at cost +15%.

***Assumptions:***

- Professional services for fire protection engineering, structural engineering, site / civil engineering, professional cost estimating, lighting / acoustic consultants, hazardous materials surveys, or geotechnical engineering are not anticipated or made part of this Fee Proposal.
- Attendance at all board meetings / public meetings for required permitting and Owner's required approvals of the project are included in the fees listed above.
- Design Team will have no responsibilities associated with identifying or testing for hazardous materials / asbestos associated with the scope of this project.
- Project designed to conform to CT State Building Codes in effect at the time of permitting and the Americans with Disabilities Act Accessibility Guidelines (ADAAG).
- Town of Weston to provide independent testing services, including services of a Special Inspector, to satisfy the requirements of the CT State Building Code for materials testing and inspectional services, if required within the scope of renovations.
- The Town of Weston shall provide professional cost estimating services, if necessary.

Mr. Jonathan Luiz  
Town Administrator

September 30, 2022  
Page 4 of 4

***Additional Services:***

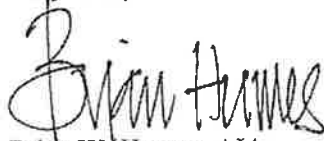
- Expansion of the scope of this project beyond this Fee Proposal and associated drawing A-1, dated August 8, 2022.
- Preparation of revisions to the contract documents after submission of the contract documents for competitive bidding purposes and caused by significant design changes initiated by the Owner or Owner's agents.
- Value engineering services after Owner's approval to proceed to Construction Document Phase.
- Printing costs for the Owner's purposes of obtaining permits, for Owner's use in project marketing, or for use in competitive bidding, including any necessary fees for obtaining necessary permits.
- Costs for additional insurance beyond that already in effect at the time of contract signing.
- Designer services related to the Owner's selection and procurement of furniture, fixtures, and equipment (FF&E) for each facility.
- Costs for any additional consultants beyond the scope included within this Fee Proposal.

***Standard Terms and Conditions:***

The above stated services will be provided in accordance with AIA Document, *Standard Form of Agreement Between Architect and Owner*.

I thank you for the opportunity to outline this proposal for your consideration. If you have any questions or need additional information, please feel free to contact me.

Very Truly Yours,



Brian W. Humes, AIA  
Jacunski Humes Architects, LLC

W/ encl: Drawing A-1, dated August 8, 2022, as prepared by Jacunski Humes Architects, LLC  
Project Cost Estimate, dated August 15, 2022, as prepared by Jacunski Humes Architects, LLC

Bwl\proposals\weston.police.facility.locker.room.improvements.fee.proposal



**LOCKER ROOM RENOVATION  
TO THE  
WESTON POLICE FACILITY**

WESTON, CONNECTICUT

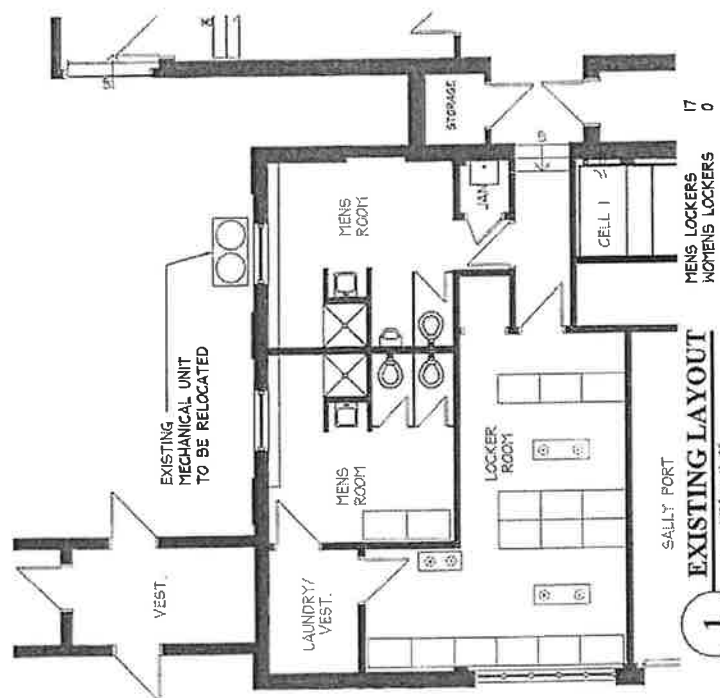
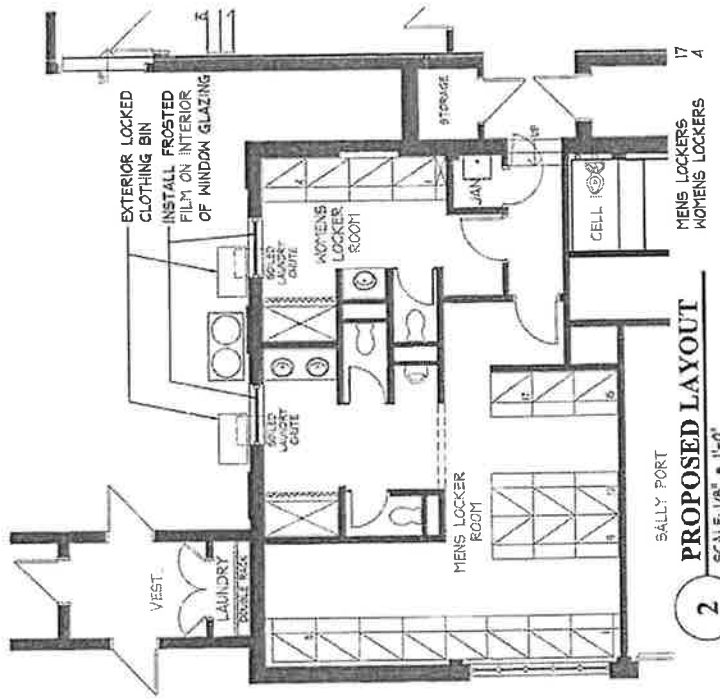
56 NORFELD ROAD

**JWH**  
JACURSKI HOMES  
ARCHITECTS, P.C.

HERASMO DRIVE,  
STATE, CT  
WESTON, CT 06897  
TEL: 441-999-9241  
FAX: 441-999-9294

**PROPOSED  
LOCKER  
ROOM  
LAYOUT**

PROJECT NO.	JAH 2702	DATE	08.8.2022
SCALE	1/8" = 1'-0"	SHEET	A-1



**Locker Room Renovation to the Police Facility**

Weston, Connecticut

Schematic Construction Cost Estimate Summary

HARD COSTS			
ITEM	Police Station Locker Reno		
	TOTAL	\$/SF for Building	
1	Sitework Preparation	\$0	N/A
2	Site Excavation	\$0	N/A
3	Site Utilities	\$0	N/A
4	Site Paving, Concrete and Curbing	\$0	N/A
5	Site Amenities	\$0	N/A
6	Landscaping	\$0	N/A
7	<b>Subtotal Sitework</b>	<b>\$0.00</b>	<b>N/A</b>
8	Building Demolition	\$7,184	\$6.55
9	Building Excavation	\$0	\$0.00
10	Concrete	\$0	\$0.00
11	Masonry	\$0	\$0.00
12	Structural Steel	\$0	\$0.00
13	Miscellaneous Metal	\$8,750	\$7.97
14	Rough Carpentry	\$10,000	\$9.11
15	Finish Carpentry	\$13,406	\$12.22
16	Moisture Protection/Roofing	\$0	\$0.00
17	Insulation	\$0	\$0.00
18	Windows, Glass and Metal Panels	\$2,950	\$2.69
19	Doors, Frames and Hardware	\$10,750	\$9.79
20	Drywall	\$39,188	\$35.71
21	Acoustical Ceiling	\$6,265	\$5.71
22	Flooring and Tile	\$66,698	\$60.77
23	Painting	\$29,678	\$27.04
24	Specialties/Accessories	\$46,969	\$42.80
25	Appliances	\$0	\$0.00
26	Elevator	\$0	\$0.00
27	Plumbing	\$69,306	\$63.15
28	Fire Protection	None	
29	HVAC	\$68,260	\$62.20
30	Electric	\$60,212	\$54.86
31	Integrated Technology	\$21,950	\$20.00
32	<b>Subtotal Building</b>	<b>\$457,872.48</b>	<b>\$420.56</b>
33			
34	<b>Total for Sitework and Building</b>	<b>\$457,872</b>	<b>N/A</b>
35			
36	General Conditions	\$85,206	\$9.00
37	OH and Fee (3.5%)	\$19,008	\$14.72
38			
39	<b>Subtotal</b>	<b>\$562,086</b>	<b>\$435.28</b>
40			
41	Performance and Payment Bond (1%)	\$5,621	\$4.35
42	<b>Subtotal</b>	<b>\$567,707</b>	<b>\$439.63</b>
43			
44	Estimating Contingency (10%)	\$56,771	\$21.98
45	Construction Contingency	By Owner	By Owner
46	<b>Subtotal</b>	<b>\$624,478</b>	<b>\$461.61</b>
47			
48			
	<b>PROJECT TOTAL</b>	<b>\$624,478</b>	<b>\$461.61</b>

<b>NOTES:</b>
1. Pricing is based upon prevailing wage.
2. The estimate assumes project will be bid in the Fall of 2023
3. The estimate assume the construction is built in 1 phase with a total duration of 4 months.

**Locker Room Renovation to the Police Facility**

Weston, Connecticut  
Schematic Construction Cost Estimate Summary

<b>SOFT COSTS</b>			
ITEM	<b>Police Station Locker Reno</b>		
	<b>TOTAL</b>		
1	Land Acquisition Costs	\$0	
2	Furniture, Fixtures, Equipment & Design	\$0	
3	Architectural/Engineering Fees	\$60,000	
4	Construction Supervision / Clerk	\$0	
5	Independent Materials Testing / Inspections	\$0	
6	Land Surveying Services (A-2/T-2)	\$0	
7	Geotechnical Engineering	\$0	
8	Traffic Study	\$0	
9	Telephone / Data System Expansion	\$0	
10	Building Equipment / AV Systems	\$0	
11	Relocation / Moving Expenses	\$10,000	
12	Printing, Advertising	\$0	
13	Legal Fees / Bonding Costs	\$0	
14	Restroom Trailer Rental	\$8,000	
15	<b>Subtotal</b>	\$78,000	
16	Project Contingency (10%)	\$62,448	
17			
<b>SOFT COST TOTAL</b>		<b>\$140,447.78</b>	

<b>TOTAL PROJECT COSTS</b>		
<b>HARD COSTS</b>		<b>\$624,477.80</b>
<b>SOFT COSTS</b>		<b>\$140,447.78</b>
<b>TOTAL</b>		<b>\$764,925.58</b>

<b>REVENUE SOURCES:</b>		
<b>STEAP Grant</b>		<b>\$500,000.00</b>
<b>Town General Fund</b>		<b>\$264,925.58</b>
<b>Additional Appropriation Required</b>		<b>\$0.00</b>

# Item 2



September 16, 2022

**TO:** BOE Financial, Facilities and Operations Committee

**FROM:** Phillip Cross, Director of Finance and Operations

**SUBJECT:** FY 21-22 Unaudited Financial Report

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The following is our unaudited fiscal 2021-22 end of year financial report. The report demonstrates our ongoing commitment to fiscal responsibility and our prudent use of the resources that have been given to us by the residents of Weston.

Fiscal year 2021-22 was a year of transition, but also one where we regained some sense of normalcy. Additionally, while eventually we did return to normal operations, it took us the entire year to reach that point. During this time, we were able to observe the impact the pandemic had on our students and staff.

Similar to other sectors in the macro economy, Weston experienced a significant increase in staff turnover during the past year. In addition to our normal, annual turnover, we saw an increase in the number of teachers who left the profession, as well as staff members who needed family medical leave. Our transportation provider, First Student, was also impacted by turnover and a statewide shortage of bus drivers.

Additionally, fiscal year 2022 saw an unprecedented reduction in the number of participants in our health insurance plan.

As we discuss the report, it is important to be mindful of these effects.

You will recall that, during the FY 23 budget deliberation, the Board of Finance agreed to add \$140,031 to the non-lapsing account. This amount represents the FY 23 installment payment for the early retirement incentive plan (ERIP). This is the final payment for the current plan.

In summary, the fiscal 2021-22 balance are:

**FY 22 SUMMARY BALANCES (UNAUDITED)**

Description	Amount (\$)	%
Budget FY 2022	55,070,090	
Actual Expenditures	52,963,580	96.17%
Open Encumbrances	715,459	1.30%
Actual & Open Encumbrances	53,679,039	97.47%
Budget Surplus before adjustment	1,391,051	2.53%
Transfer to Non-Lapsing account for FY 23 ERIP	(140,031)	-0.25%
<b>Net budget surplus to Town's unassigned fund balance</b>	<b>1,251,020</b>	<b>2.27%</b>

**FY -22 CATEGORY SUMMARY**

Object Series	Adjusted Budget	YTD Actuals	Encumbrance	Projected to EOY	Available Balance
Salaries (1000's)	33,625,349	32,587,211	-	32,587,211	1,038,138
Benefits (2000's)	10,005,820	9,680,744	10,000	9,690,744	315,077
Professional Services (3000's)	1,570,858	1,490,506	5,910	1,496,415	74,442.56
Property Services (4000s)	2,218,193	2,002,260	168,647	2,170,908	47,286
Other Services (5000s)	6,202,448	5,547,955	287,694	5,835,649	366,799
Supplies (6000s)	2,500,140	2,501,013	21,712	2,522,725	(22,585)
Equipment (7000s)	127,750	319,680	221,496	541,176	(413,426)
Other Objects (8000s)	122,205	111,528	-	111,528	10,676.78
Revenue (9000s)	(1,302,675)	(1,277,316)	-	(1,277,316)	(25,359)
<b>Total</b>	<b>\$55,070,090</b>	<b>\$52,963,580</b>	<b>\$715,459</b>	<b>\$53,679,039</b>	<b>\$1,391,051</b>

During the course of the fiscal year, we reviewed and discussed the expenditures. As it is the year-end, I want to provide some insights to the makeup of the variances.

**Salary - \$1,038,138**

**SALARY VARIANCE SUMMARY - FY 21-22**

Turnover/FML Savings	811,168	
Substitutes	<u>(238,534)</u>	
		572,634
Budgeted Placeholder for changes		159,880
Homebound Tutors		68,800
Bus Aides		53,138
Eliminated Position		48,373
Degree Level Change		48,185
Workers Compensation reimbursement/ Docked days/Transfer to Grant		45,448
Overtime		27,615
Stipends		18,962
Athletics Support Staff		7,102
Summer Work		(11,999)
		<u>\$ 1,038,138</u>

**Benefits – \$325,077**

- Health insurance after employee premium cost share - \$479,369
- ERIP approved after budget approval – (\$149,718)
- FICA/MED and other benefits – (\$154,292)

**Professional Services - \$74,443**

- As we continue to focus on the mental health concerns of our students, our external mental health partners were an essential component of our team. Last fiscal year we were \$22,964 over budget for this service and other related services.
- Legal Fees – (\$22,924)
- All other Professional Services – \$120,331.

**Property Services – \$54,086**

- The overall savings in this category was \$54,086. This is after the following items were paid:
  - Bottled water -\$35,538
  - Paving – \$71,356
  - Final payment of a security improvement capital lease - \$56,495

**Other Services- \$367,283**

- Tuition and settlements -\$261,669
- Transportation – \$62,033
- Fuel Cost – (\$20,202)
- Travel conference and mileage - \$37,652
- Other - \$26,131

**Supplies – (\$19,595)**

- Supplies - \$104,714
- Software – (\$4,342)
- Books – (\$91,105)
- Utilities – (\$28,862)

**Equipment – (\$413,426)**

- Smart displays and other infrastructure hardware – (\$87, 814)
- We opted to purchase equipment instead of leasing. The cost difference was (\$178,701)
- Other educational & facilities equipment – (\$146,911)

**Dues & Fees - \$10,677**

**Revenue Offset- (\$25,359)**

Actual greater than budget:

- Transportation credit for combined bus runs - \$77,445
- Tuition - \$10,618
- Gate Receipts & participation fee - \$9,946
- Excess Cost - \$18,366.
  - The final update to the state had expenditures that were less than previously projected. As previously discussed, if there is a need for the state to recoup excess reimbursement the amount will be deducted from the Town's final installment of the Education Cost. This is deduction is typically made in April (confirm)

Actual less than budget: - (\$60,734)

Budgeted reduction – (\$81,000)

**Internal Services Fund (ISF)**

The total fiscal year 2021-22 dental claims and administration fee was \$392,200. This amount is 7% or \$29,480 less than the budgeted amount of \$421,680.

The fund had an opening balance of \$810,066 after subtracting claims and fees the unaudited end of year balance is \$418,466.



**WESTON PUBLIC SCHOOLS  
INTERNAL SERVICES FUND  
FOR HEALTH BENEFITS PROGRAM**

9/16/2022

Fiscal Year Ended	<u>2022</u>
 <b>STATEMENT OF REVENUES AND EXPENDITURES</b>	
Fund Balance -July 1, 2021 (Unaudited)	\$ 810,666
Revenues:	
General Fund Appropriation	\$ -
Reimbursements	<u>\$ -</u>
Total Contributions	\$ -
Total Revenues (A)	<u><u>\$ -</u></u>
Actual Expenditures	
Delta Dental:	
Claims	\$ 369,850
Administrative Fees	<u>\$ 22,350</u>
Total Health Plan Costs (B)	<u>\$ 392,200</u>
Net Change (A-B)	<u><u>\$ (392,200)</u></u>
Fund balance June 30, 2022	<u>\$ 418,466</u>

<u>Delta Dental- Actual Claims</u>	
<u>Month</u>	<u>Claims &amp; Fees</u>
July	28,735
August	32,487
September	37,735
October	27,212
November	26,204
December	47,939
January	34,334
February	28,894
March	32,352
April	36,114
May	27,159
June	33,035
<b>Total</b>	<b><u>\$ 392,200</u></b>

Actual YTD Spend Rate	93.0%
Theoretical YTD Spend Rate	<u>100.0%</u>
YTD Theoretical variance %	-7.0%

**Federal Education Stabilization Funding**

To mitigate the impact of the pandemic the federal government provided relief to the States. The amount that was ultimately received by school districts was based on a federal statutory formula for Title 1.

Below is a summary of the grants received in FY 22 and balances from previous rounds of funding. The schedule also shows the anticipated use of the remaining balances for FY 23.

**Federal Education Stabilization Funding**

Expenditures	ESSER II	ARP ESSER	SPED ESSER II & ARP ESSER	Total
Grant Award	232,437	522,384	184,478	939,299
<b><u>Expenditures</u></b>				
Personnel	208,996			208,996
Health & Safety		24,313		24,313
Professional Services		37,225		37,225
<b>Total Expenditures</b>	<b>\$ 208,996</b>	<b>\$ 61,538</b>	<b>\$ -</b>	<b>\$ 270,534</b>
<b>Available Balance</b>	<b>\$ 23,441</b>	<b>\$ 460,846</b>	<b>\$ 184,478</b>	<b>\$ 668,765</b>
<b><u>Anticipated FY 23 Expenditures:</u></b>				
Personnel		345,434	67,230	412,664
Tuition			35,000	35,000
Professional Services	23,441	115,412	47,248	186,101
Transportation			35,000	35,000
<b>Total Expenditures</b>	<b>\$ 23,441</b>	<b>\$ 460,846</b>	<b>\$ 184,478</b>	<b>\$ 668,765</b>
<b>Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**WESTON PUBLIC SCHOOLS**  
**FY22 FINANCIAL REPORT (UNAUDITED)**

As of June 30, 2022

Period: 12 of 12

2018-2019	2019-2020	2020-2021	Object Code	Description	Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Expended & Encumbered To EOY	Balance Available
2,938,120	2,940,692	2,721,241	1110	Administrators	2,884,435	-	2,884,435	2,881,354	-	2,881,354	3,081
14,000,983	14,438,759	13,925,352	1111	General Ed. Teachers	14,672,295	-	14,672,295	14,465,388	-	14,465,388	206,907
2,261,144	2,279,850	2,372,055	1112	Special Ed. Teachers	2,431,872	-	2,431,872	2,303,563	-	2,303,563	128,309
1,100,515	1,020,707	1,031,899	1113	Guidance	1,059,981	-	1,059,981	983,206	-	983,206	76,775
441,883	472,621	503,136	1114	Psychologist	512,216	-	512,216	468,881	-	468,881	43,335
146,140	193,946	162,383	1115	Social Worker	240,713	-	240,713	202,927	-	202,927	37,786
544,236	517,368	555,781	1116	Speech & Hearing	586,443	-	586,443	543,134	-	543,134	43,310
766,769	758,161	1,046,642	1117	Academic Assistants	1,237,002	-	1,237,002	1,184,208	-	1,184,208	52,793
201,820	205,471	210,287	1118	Talented & Gifted	201,026	-	201,026	169,686	-	169,686	31,340
508,457	399,004	412,193	1119	Library/Media	419,199	-	419,199	403,577	-	403,577	15,622
177,832	59,505	47,413	1135	Transition Coordinator	51,760	-	51,760	46,587	-	46,587	5,173
827,912	824,102	785,011	1139	Certified Support	864,406	-	864,406	832,301	-	832,301	32,105
557,734	584,428	577,980	1140	Academic Leader (CIL's)	596,640	-	596,640	574,562	-	574,562	22,078
1,136	371	1,779	1141	Mentor Teacher	3,000	-	3,000	2,650.00	-	2,650	350
260,096	272,612	277,908	1142	Behavioral Analyst	283,330	-	283,330	187,872	-	187,872	95,458
-	44,359	45,069	1145	English Language Learner	45,855	-	45,855	45,835	-	45,835	20
\$ 24,694,776	\$ 25,031,956	\$ 24,676,129		<b>Sub-Total Certified Salaries</b>	\$ 26,090,173	\$ -	\$ 26,090,173	\$ 25,295,731	\$ -	\$ 25,295,731	794,442
					5.73%			97.0%	0.0%	97.0%	3.0%
				<b>Other Certified Salaries</b>							
78,442	55,905	28,996	1131	Homebound Tutor	114,500	-	114,500	45,700	-	45,700	68,800
-	-	-	1136	Degree Level Change	63,520	-	63,520	-	-	-	63,520
235,636	147,029	164,963	1137	Substitute Teacher	178,801	-	178,801	278,078	-	278,078	99,277
174,525	185,735	243,990	1138	Summer Work - Certified Staff	164,800	-	164,800	212,521	-	212,521	47,721
137,378	136,838	106,600	1143	Building Substitutes	203,175	-	203,175	99,315	-	99,315	103,860
108,364	208,344	608,730	1144	Long term Substitute	118,000	-	118,000	295,291	-	295,291	177,291
-	-	-	1160	Turnover Savings	(115,000)	-	(115,000)	-	-	-	(115,000)
\$ 734,345	\$ 733,851	\$ 1,153,278		<b>Sub-Total Other Certified Salaries</b>	\$ 727,796	\$ -	\$ 727,796	\$ 930,904	\$ -	\$ 930,904	(5,283,188)

**WESTON PUBLIC SCHOOLS**  
**FY22 FINANCIAL REPORT (UNAUDITED)**

As of June 30, 2022  
 Period: 12 of 12

2018-2019	2019-2020	2020-2021	Object Code	Description	2021-22					Balance Available											
					Year-End Expense	Year-End Expense	Year-End Expense	Adopted Budget	Budget Transfers		Adjusted Budget	YTD Expended	Encumbered	Expended & Encumbered To EOY							
				<i>Non-Certified Salaries</i>																	
402.812	406.422	373.111	1210	Non-Cert. Supervisors				381,306			381,306				381,506					(200)	
165.325	215.220	234.060	1211	Nurses				226,804			226,804				223,520					3,284	
282.664	295.567	297.217	1215	Occupational Therapist				312,724			312,724				306,924					5,800	
1,385.590	1,267.185	1,199.438	1221	Secretarial				1,302,616			1,302,616				1,140,104					162,512	
1,681.669	1,761.865	1,837.631	1231	Para Educators				1,896,830			1,896,830				1,767,360					129,490	
523.875	525.426	600.663	1235	Bus Aides				200,000			200,000				146,862					53,138	
58.429	61.021	61.157	1237	Technicians				501,502			501,502				485,773					15,729	
236.482	239.373	246.331	1241	Vocational Specialist				62,421			62,421				61,996					425	
483.773	476.898	509.851	1251	Safety Monitors				251,742			251,742				247,175					4,567	
538.862	455.850	492.769	1261	Custodians				511,351			511,351				506,491					4,860	
80.700	72.573	74.781	1269	Maintenance Mechanics & Grounds				91,963			91,963				84,861					7,102	
151.098	168.675	182.698	1280	Athletic Support Staff				184,299			184,299				197,442					(13,143)	
				Non-Certified Salaries				\$ 6,393,207			\$ 6,393,207				\$ 6,010,040					\$ 383,167	
				<i>Sub-Total Non-Certified Salaries</i>																	6.0%
				<i>Other Non-Certified Salaries</i>																	
				Non-Certified Substitutes				47,500			47,500				47,199						301
				Overtime				203,700			203,700				176,085						27,615
				Summer Work-Non-Cert.				162,974			162,974				127,252						35,722
				School Van Drivers				-			-				-						-
				Sub-Total Other Salaries				\$ 414,174			\$ 414,174				\$ 350,536						\$ 63,638
				<i>TOTAL SALARIES</i>				\$ 33,625,349			\$ 33,625,349				\$ 32,387,211						\$ 1,038,138
								3.98%							96.9%						3.1%

WESTON PUBLIC SCHOOLS											
FY22 FINANCIAL REPORT (UNAUDITED)											
As of June 30, 2022											
Period: 12 of 12											
2021-22											
2018-2019	2019-2020	2020-2021	Object Code	Description	Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Expended & Encumbered To EOY	Balance Available
				<b>Benefits (2000%)</b>							
7,478,831	7,790,363	8,324,773	2000	Health Insurance	8,982,394		8,982,394	8,412,125	-	8,412,125	570,269
(1,302,538)	(1,361,419)	(1,438,057)	2022	Premium Cost Share	(1,599,744)		(1,599,744)	(1,508,844)	-	(1,508,844)	(90,901)
575,004	552,072	562,991	2001	Social Security	493,274		493,274	540,802	-	540,802	(47,527)
465,995	460,986	464,653	2002	Medicare	496,891		496,891	465,667	-	465,667	31,224
248,136	205,411	175,279	2003	Workers Compensation	190,868		190,868	175,275	-	175,275	15,594
7,395	60,043	56,973	2004	Unemployment Compensation	49,066		49,066	25,494	-	25,494	23,572
247,561	315,665	468,582	2005	Early Retirement Incentive	-		-	149,718	-	149,718	(149,718)
922,605	1,088,303	1,072,696	2007	Pension Contributions	1,200,471		1,200,471	1,177,822	-	1,177,822	22,649
70,000	58,565	75,005	2010	Tuition Reimbursement	80,000		80,000	73,227	10,000	83,227	(3,227)
63,868	64,926	63,528	2011-12	Life Insurance	67,600		67,600	63,952	-	63,952	3,648
-	24,556	86,591	2014	Sick Bank	45,000		45,000	105,506	-	105,506	(60,506)
<b>8,776,837</b>	<b>\$9,259,470</b>	<b>\$9,913,035</b>		<b>TOTAL BENEFITS</b>	<b>\$10,005,820</b>	<b>50</b>	<b>\$10,005,820</b>	<b>\$9,680,744</b>	<b>\$10,000</b>	<b>\$9,690,744</b>	<b>\$315,077</b>
					0.94%			96.8%	0.1%	96.9%	
				<b>Professional &amp; Technical Services (3000s)</b>							
271,992	195,184	174,773	3210	Contracted Services Educational	335,700		335,700	545,611	-	545,611	(209,911)
141,932	265,218	139,888	3220-21	Consulting Services	216,268		216,268	128,921	-	128,921	87,347
92,231	80,956	93,201	3235	Testing	84,250		84,250	123,549	-	123,549	(39,299)
183,616	217,617	210,355	3239	Other Pupil Services	182,085		182,085	6,158	-	6,158	175,927
75,010	72,230	220,134	3303	Management Services	69,370		69,370	63,581	1,410	64,991	4,379
4,615	2,335	2,015	3304	License Fees-Facilities	3,500		3,500	1,775	-	1,775	1,725
197,578	237,145	204,996	3306	Legal Fees-SPED	240,000		240,000	245,731	-	245,731	(5,731)
95,587	186,270	164,948	3308	Legal Fees-Districtwide	150,000		150,000	167,193	-	167,193	(17,193)
88,934	68,638	83,425	3308	Police/Fire	109,007		109,007	95,138	-	95,138	13,869
169,754	148,442	72,208	3309	Professional Technical Services	128,314		128,314	62,882	4,500	67,382	60,932
48,649	52,049	21,917	3310	Sports Officials	52,364		52,364	49,966	-	49,966	2,398
<b>1,369,896</b>	<b>\$ 1,526,084</b>	<b>\$ 1,387,859</b>		<b>TOTAL PROF. &amp; TECH SERVICES</b>	<b>\$ 1,570,858</b>	<b>\$ -</b>	<b>\$ 1,570,858</b>	<b>\$ 1,490,506</b>	<b>\$ 5,910</b>	<b>\$ 1,496,415</b>	<b>\$ 74,443</b>
								94.9%	0.4%	95.3%	

**WESTON PUBLIC SCHOOLS**  
**FY22 FINANCIAL REPORT (UNAUDITED)**  
 As of June 30, 2022

Period: 12 of 12

2018-2019	2019-2020	2020-2021	Object Code	Description	Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Expended & Encumbered To EOY	Balance Available
				<i>Property Services (4000s)</i>							
597,775	746,875	848,529	4200	Cleaning Services	883,031		883,031	859,036	-	859,036	23,995
49,293	40,741	39,855	4202	Rubbish Removal	49,825		49,825	42,983	5,422	48,405	1,420
106,598	95,688	68,366	4302	Equipment Repairs	151,239		151,239	97,608	24,983	122,591	28,648
386,336	260,100	150,940	4400	Equipment Rental	153,963		153,963	158,732	-	158,732	(4,769)
4,277	4,397	4,924	4401	Removal of Facilities	4,675		4,675	5,297	-	5,297	(6,22)
210,868	198,222	123,415	4500	Repair Allowance	200,000		200,000	45,310	29,460	74,770	125,230
571,695	122,560	70,923	4509	Septic Cleaning	-		-	-	-	-	-
41,369	30,540	64,302	4514	Fire Alarm System	32,000		32,000	29,913	-	29,913	2,087
89,579	93,262	96,889	4518	Sewer System Plant Maintenance	160,764		160,764	117,154	55,566	172,720	(11,956)
50,316	120,757	121,482	4520	Service Contracts	142,688		142,688	114,346	32,520	146,866	(4,178)
64,609	60,393	58,389	4530	Parks & Recreation	67,579		67,579	50,576	10,671	61,247	6,332
8,550	2,010	-	4533	Glass Replacement	-		-	-	-	-	-
13,330	-	-	4534	Roof Repair	12,000		12,000	-	-	-	12,000
21,020	21,756	23,746	4539	Energy Management System	24,724		24,724	24,803	-	24,803	(79)
12,035	153,145	13,835	4540	Athletic Facilities Repairs	29,500		29,500	16,959	-	16,959	12,541
			4541		186,270		186,270	172,253	1,040	173,293	12,977
125,157	181,294	143,652	42/4550	Contracted Services	9,800		9,800	-	-	-	9,800
10,500	4,800	-	4543	Paving	-		-	-	-	-	-
39,151	17,370	53,702	4600	Special Projects	7,500		7,500	122,304	-	122,304	(122,304)
9,456	12,730	3,475	4602	Tree Service	10,500		10,500	2,366	-	2,366	8,134
-	9,032	9,450	4604	Snow Plowing	1,500		1,500	900	-	900	600
1,178	1,081	1,252	4605	Storage	-		-	-	-	-	-
334	7,398	-	4610	Playground Repairs	82,135		82,135	138,631	-	138,631	(56,496)
20,031	81,552	81,552	4701	Security System Monitoring	8,500		8,500	3,090	-	3,090	(5,410)
5,620	9,966	5,936	4702	Locks/Keys	-		-	-	-	-	-
<b>2,439,077</b>	<b>2,275,674</b>	<b>1,984,614</b>		<b>TOTAL PROPERTY SERVICES</b>	<b>2,218,193</b>		<b>2,218,193</b>	<b>2,002,260</b>	<b>168,647</b>	<b>2,170,908</b>	<b>47,286</b>
								90.3%	7.6%	97.9%	

**WESTON PUBLIC SCHOOLS**  
**FY22 FINANCIAL REPORT (UNAUDITED)**  
 As of June 30, 2022  
 Period: 12 of 12

2019-2020		2020-2021		2021-22		YTD Expended	Encumbered	Expended & Encumbered To EOY	Balance Available
Year-End Expense	Year-End Expense	Year-End Expense	Year-End Expense	Adjusted Budget	Budget Transfers				
1,305,393	1,252,415	1,509,158		1,582,458		1,589,157	-	1,589,157	(6,699)
85,138	685,161	490,473		778,444		729,788	-	729,788	48,656
90,340	61,557	54,105		101,546		92,353	4,600	96,953	4,593
11,237	6,816	-		17,020		1,537	-	1,537	15,483
103,121	91,051	67,457		83,988		104,190	-	104,190	(20,202)
93,719	70,605	89,784		103,389		103,321	-	103,321	68
22,529	16,650	16,650		17,483		15,525	-	15,525	1,958
110,645	96,485	97,536		102,413		100,707	-	100,707	1,706
115,430	91,922	87,620		91,355		89,975	-	89,975	1,380
28,676	32,786	30,801		33,144		30,568	423	30,990	2,154
4,099	5,964	2,592		6,000		4,440	-	4,440	1,560
14,991	16,281	14,386		29,989		17,176	-	17,176	12,813
1,224,097	1,143,427	1,528,352		2,048,562		2,007,688	-	2,007,688	40,874
1,560,894	1,242,870	1,044,742		1,150,000		641,158	282,187	923,345	226,655
280,500	286,110	286,110		(5,860)		-	-	-	(5,860)
41,687	44,827	29,716		44,312		15,346	-	15,346	28,966
12,868	8,258	6,106		11,365		2,679	484	3,163	8,202
15,172	2,528	3,190		6,840		2,349	-	2,349	4,491
<b>\$ 5,120,517</b>	<b>\$ 5,155,714</b>	<b>\$ 5,358,780</b>		<b>\$ 6,202,448</b>		<b>\$ 5,647,955</b>	<b>\$ 287,694</b>	<b>\$ 5,835,649</b>	<b>\$ 366,799</b>
						89.4%	4.6%	94.1%	
490,336	449,521	418,014		482,112		385,966	9,865	395,832	86,280
26,770	21,452	17,064		33,465		22,091	-	22,091	11,374
183,156	143,209	144,591		181,624		184,434	250	184,684	(3,060)
59,514	88,739	38,155		78,348		71,587	-	71,587	6,761
18,616	16,200	12,891		17,184		16,118	697	16,815	369
463,940	467,463	489,133		517,976		522,319	-	522,319	(4,343)
153,849	163,396	324,134		105,220		185,424	10,900	196,324	(91,104)
379,379	338,642	358,623		402,574		388,111	-	388,111	14,463
646,742	619,849	705,182		678,638		722,884	-	722,884	(44,247)
1,988	1,745	1,431		3,000		2,079	-	2,079	921
<b>\$ 2,424,290</b>	<b>\$ 2,310,217</b>	<b>\$ 2,509,318</b>		<b>\$ 2,500,140</b>		<b>\$ 2,301,073</b>	<b>\$ 21,712</b>	<b>\$ 2,322,723</b>	<b>\$ (22,593)</b>
						100.0%	0.9%	100.9%	

*Other Services (5000s)*

*Supplies & Materials (6000s)*

WESTON PUBLIC SCHOOLS											
FY22 FINANCIAL REPORT (UNAUDITED)											
As of June 30, 2022											
Period: 12 of 12											
2021-22											
2018-2019	2019-2020	2020-2021	Object Code	Description	Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Expended & Encumbered To EOY	Balance Available
			7300	Equipment	127,750		127,750	319,680	221,496	541,176	(413,426)
\$	\$ 491,849	\$ 629,395		<i>Equipment (2000's)</i>	\$ 127,750	\$ -	\$ 127,750	\$ 319,680	\$ 221,496	\$ 541,176	\$ (413,426)
				<b>TOTAL EQUIPMENT</b>				250.2%	173.4%	423.6%	
			8100	Dues, Fees and Memberships	97,310		97,310	87,211	0	87,211	10,099
	80,845	80,424	8900	<i>Other Objects</i>	24,895		24,895	24,317	0	24,317	578
\$	\$ 106,814	\$ 100,534		<b>TOTAL OTHER OBJECTS</b>	\$ 122,205	\$ -	\$ 122,205	\$ 111,528	\$ -	\$ 111,528	\$ 10,677
								91.3%	0.0%	91.3%	
				<b>Revenue Offset (0000's)</b>							
			9200	Technology Revenue	(29,042)		(29,042)	(29,042)	-	(29,042)	-
	(124,228)	(22,498)	9201	Participation Fees, Athletics	(67,704)		(67,704)	(73,800)	-	(73,800)	6,096
	(73,440)	(61,920)	9202	Gate Receipts, Athletics	(14,500)		(14,500)	(18,350)	-	(18,350)	3,850
	(20,127)	-	9204	Transportation Credits	-		-	(7,445)	-	(7,445)	7,445
	(578,611)	(859,340)	9205	Excess Cost SPED	(794,074)		(794,074)	(812,440)	-	(812,440)	18,366
	(87,101)	(74,625)	9206	Pre School Tuition SPED	(105,000)		(105,000)	(79,561)	-	(79,561)	(25,439)
	(28,822)	(76,283)	9207	Regular Ed. Tuition	(39,924)		(39,924)	(75,981)	-	(75,981)	36,057
	(44,580)	(46,813)	9208	Revenue from Town for Fields	(42,681)		(42,681)	(19,878)	-	(19,878)	(22,803)
	(30,000)	(11,000)	9209	Parking Fees	(45,000)		(45,000)	(40,000)	-	(40,000)	(5,000)
	(65,983)	(24,112)	9210	Theater Receipts	(60,250)		(60,250)	(46,050)	-	(46,050)	(14,200)
	(15,500)	(2,706)	9212	Facility Use Rental	(17,500)		(17,500)	(6,000)	-	(6,000)	(17,500)
	(690)	(6,947)	9215	Medicaid Revenue	(6,000)		(6,000)	(4,768)	-	(4,768)	(1,232)
				Budgeted Reduction	(81,000)		(81,000)	-	-	-	(81,000)
				<b>Total Revenue Offset</b>	<b>(81,302,675)</b>	<b>\$ -</b>	<b>(81,302,675)</b>	<b>(81,277,316)</b>	<b>\$ -</b>	<b>(81,277,316)</b>	<b>(825,359)</b>
				<b>TOTAL TOTAL</b>	<b>\$ 55,070,090</b>	<b>\$ -</b>	<b>\$ 55,070,090</b>	<b>\$ 52,963,580</b>	<b>\$ 715,459</b>	<b>\$ 53,679,039</b>	<b>\$ 1,391,051</b>
								96.17%	1.30%	97.47%	2.53%



# Item 3

October, 2022

## **General Fund Year End Highlights FY 2021-22 (unaudited)**

### **Revenue**

- Tax Revenue estimated at \$851k higher than budget due to 1) Current levy collections (\$397k), 2) Delinquent taxes and interest (\$67k), and 3) the supplemental automobile taxes (\$328k), and senior and volunteer fire abatements (\$59k).
- Town Clerk receipts and building permits higher by \$529k collectively due to continued strong demand in the local real estate market, and solid building activity.
- Investment income reflects a large budgetary deficit (\$746k) due to Unrealized losses in our fixed income and cd portfolios. Low short term yields for most of the fiscal year also contributed to the shortfall.
- \$174k was received from FEMA and COVID reimbursements with most of the funds (\$160k) resulting from the August, 2020 Storm Isaias.

### **Expenditures**

- Health insurance reflects a positive variance of \$96k due to favorable results in contributions collected and also slightly fewer volunteer Fire/EMT participants in the plan.
- Legal expenses reflects a deficit this year (\$94k) due to continuing litigation in the areas of Land Use and Freedom of Information (FOIA) matters.
- Police Department reflects a \$28k surplus against the Revised Budget, primarily as a result of an accrual in wages due to turnover, and modest surpluses in other non-personnel accounts.
- Public Works reflects a modest surplus due to favorable budgetary results in wages and snow removal costs which offset deficits in other contractual/maintenance accounts.
- School/Town Water reflects a (\$18k) deficit due to PFAS related work.
- Selectmen's budget reflects a \$185k surplus compared to the revised budget.
- Board of Education reflects a forecasted surplus of \$1.39M based on their final report.
- Capital Budget reflects supplemental appropriations in the amount of just over \$1M approved this fiscal year.

### **Fund Balance**

- Forecasted at \$18,344,126 which is 23.5% of the approved FY 2022-23 total budget. Note that this forecast removes the previous estimate of the Communications and Dispatch Console project in the amount of \$2,445,000. This item however should be taken into account in financial projections beginning in FY 2023.

**Town of Weston  
FY 2021-22 Budget Report**

	2020-21	2021-22	Additions, (Deletions), Transfers	Final Revised Budget	Estimated Actual	Variance From Original Budget	Variance From Revised Budget
	Actuals	Original Budget					
<b>REVENUES</b>							
<b>TAX COLLECTIONS</b>							
CURRENT TAXES	72,749,433	73,158,879		73,158,879	74,385,115	1,226,236.00	1,226,236.00
BACK TAXES	790,933	575,000		575,000	549,475	(25,525.00)	(25,525.00)
INTEREST/PENALTIES	828,028	325,000		325,000	417,156	92,156.00	92,156.00
SUPPLEMENTAL AUTO TAX	incl above	500,000		500,000	incl. above	(500,000.00)	(500,000.00)
ELDERLY TAX RELIEF	(412,392)	(451,500)		(451,500)	(392,227)	59,273.00	59,273.00
FIRE/EMS ABATEMENT	(73,745)	(77,000)		(77,000)	(77,597)	(597.00)	(597.00)
<b>TOTAL TAX COLLECTIONS</b>	<b>73,882,257</b>	<b>74,030,379</b>	<b>-</b>	<b>74,030,379</b>	<b>74,881,922</b>	<b>851,543.00</b>	<b>851,543.00</b>
<b>DEPARTMENTAL RECEIPTS</b>							
INVESTMENT INCOME	99,703	200,000		200,000	(545,688)	(745,688.00)	(745,688.00)
BUILDING DEPARTMENT	360,146	217,000		217,000	392,753	175,753.00	175,753.00
TOWN CLERK	1,049,248	500,000		500,000	853,520	353,520.00	353,520.00
POLICE	12,002	4,000		4,000	4,857	857.00	857.00
ZBA HEARING FEES	2,096	1,000		1,000	1,770	770.00	770.00
PLANNING AND ZONING	22,803	16,000		16,000	23,900	7,900.00	7,900.00
CONSERVATION COMM.	9,887	6,000		6,000	9,678	3,678.00	3,678.00
SELECTMAN'S OFFICE	680	600		600	370	(230.00)	(230.00)
ASSESSOR COPIES	100	300		300	125	(175.00)	(175.00)
PUBLIC LIBRARY	684	-		-	4,649	4,649.00	4,649.00
POLICE SPECIAL DUTY ADMIN FEES	15,078	15,000		15,000	14,656	(344.00)	(344.00)
MISCELLANEOUS	35,322	5,000		5,000	80,914	75,914.00	75,914.00
MISCELLANEOUS BOE	110,566	-		-	41,885	41,885.00	41,885.00
SALE OF ASSETS (AUCTION)	-	-		-	10,000	10,000.00	10,000.00
TELECOMMUNICATIONS TAX	21,334	22,500		22,500	20,425	(2,075.00)	(2,075.00)
ANIMAL CONTROL FEES	11,052	10,000		10,000	8,032	(1,968.00)	(1,968.00)
BOOSTER BARN REPAYMENT	17,060	16,500		16,500	6,090	(10,410.00)	(10,410.00)
<b>DEPARTMENTAL/MISC. RECEIPTS</b>	<b>1,767,761</b>	<b>1,013,900</b>	<b>-</b>	<b>1,013,900</b>	<b>927,936</b>	<b>(85,964.00)</b>	<b>(85,964.00)</b>
<b>STATE GRANTS</b>							
ELDERLY TAX RELIEF LOCAL	-	-		-	4,695	4,695.00	4,695.00
GENERAL EDUCATION - ECS	304,213	263,792		263,792	131,896	(131,896.00)	(131,896.00)
TOWN ROAD AID	251,306	251,306	-	251,306	251,184	(122.00)	(122.00)
LOCIP	65,918	65,800		65,800	66,122	322.00	322.00
OTHER/MISCELLANEOUS	1,629	800		800	15,649	14,849.00	14,849.00
COVID and STORM REIMBURSEMENTS FEMA	84,895	-		-	173,931	173,931.00	173,931.00
MUNICIPAL STABILIZATION GRANT	70,181	70,181		70,181	70,181	0.00	0.00
<b>STATE GRANTS</b>	<b>778,142</b>	<b>651,879</b>	<b>-</b>	<b>651,879</b>	<b>713,658</b>	<b>61,779.00</b>	<b>61,779.00</b>
<b>TOTAL REVENUES</b>	<b>76,428,160</b>	<b>75,696,158</b>	<b>-</b>	<b>75,696,158</b>	<b>76,523,516</b>	<b>827,358</b>	<b>827,358</b>

**Town of Weston  
FY 2021-22 Budget Report**

	2020-21 Actuals	2021-22 Original Budget	Additions, (Deletions), Transfers	Final Revised Budget	Estimated Actual	Variance From Original Budget	Variance From Revised Budget
<b>EXPENDITURES</b>							
<b>GENERAL GOVERNMENT</b>							
Administration	667,547	729,025	(17,787)	711,238	681,782	47,243.00	29,456.00
General Administration							
Social Security	457,122	495,250	18,000	513,250	484,400	10,850.00	28,850.00
Pension	1,059,575	1,142,740	47,500	1,190,240	1,223,846	(81,106.00)	(33,606.00)
Health Insurance	2,074,817	2,325,124	-	2,325,124	2,228,737	96,387.00	96,387.00
Other Insurances	344,278	362,999	-	362,999	379,975	(16,976.00)	(16,976.00)
All Other	407,640	405,543	-	405,543	381,373	24,170.00	24,170.00
General Administration	4,343,440	4,731,656	65,500	4,797,156	4,698,331	33,325.00	98,825.00
Information Services	201,146	205,135	-	205,135	193,712	11,423.00	11,423.00
Probate Court	3,298	4,612	-	4,612	3,607	1,005.00	1,005.00
Elections/Registrars	70,339	65,956	3,521	69,477	66,610	(654.00)	2,867.00
Board of Finance	53,700	55,100	-	55,100	54,850	250.00	250.00
Assessor	156,838	156,854	12,956	169,810	169,788	(12,934.00)	22.00
Tax Collector	129,742	124,307	6,466	130,773	131,295	(6,988.00)	(522.00)
Legal	217,731	246,000	-	246,000	339,646	(93,646.00)	(93,646.00)
Town Clerk	157,993	165,687	8,119	173,806	167,310	(1,623.00)	6,496.00
Land Use	410,298	412,969	17,327	430,296	410,574	2,395.00	19,722.00
<b>Total General Government</b>	<b>6,412,064</b>	<b>6,897,301</b>	<b>96,102</b>	<b>6,993,403</b>	<b>6,917,505</b>	<b>(20,204.00)</b>	<b>75,898.00</b>
<b>PUBLIC SAFETY</b>							
Police Services							
Regular Wages	1,953,104	1,904,990	99,232	2,004,222	1,986,422	(81,432.00)	17,800.00
Overtime	211,459	216,594	14,500	231,094	233,293	(16,699.00)	(2,199.00)
All Other	246,153	256,907	-	256,907	244,554	12,353.00	12,353.00
Police Services	2,410,716	2,378,491	113,732	2,492,223	2,464,269	(85,778.00)	27,954.00
Volunteer Fire Dept.	271,985	273,180	-	273,180	276,130	(2,950.00)	(2,950.00)
Fire Marshal	63,785	66,501	3,418	69,919	68,329	(1,828.00)	1,590.00
Animal Control	89,267	91,825	4,191	96,016	82,797	9,028.00	13,219.00
Communication Center	309,885	292,260	23,075	315,335	288,136	4,124.00	27,199.00
<b>Total Public Safety</b>	<b>3,145,638</b>	<b>3,102,257</b>	<b>144,416</b>	<b>3,246,673</b>	<b>3,179,661</b>	<b>(77,404.00)</b>	<b>67,012.00</b>
<b>PUBLIC WORKS</b>							
Public Works - Highway							
Salaries	867,457	941,670	38,011	979,681	964,460	(22,790.00)	15,221.00
Snow Removal Expenses	206,284	209,341	-	209,341	187,350	21,991.00	21,991.00
Road resurfacing	624,427	561,000	-	561,000	560,378	622.00	622.00
Gen Maintenance/Other Contractual	135,278	182,108	3,537	185,645	219,751	(37,643.00)	(34,106.00)
All Other	220,257	219,970	800	220,770	209,481	10,489.00	11,289.00
Public Works - Highway	2,053,703	2,114,089	42,348	2,156,437	2,141,420	(27,331.00)	15,017.00
Tree Warden	87,303	92,030	-	92,030	89,804	2,226.00	2,226.00
Solid Waste Disposal	146,607	60,122	-	60,122	53,000	7,122.00	7,122.00
<b>Total Public Works</b>	<b>2,287,613</b>	<b>2,266,241</b>	<b>42,348</b>	<b>2,308,589</b>	<b>2,284,224</b>	<b>(17,983.00)</b>	<b>24,365.00</b>
<b>HEALTH, CULTURE &amp; WELFARE</b>							
Westport/Weston Health District	225,520	235,251	-	235,251	228,320	6,931.00	6,931.00
Emergency Med. Comm. Service	15,049	15,269	-	15,269	15,269	0.00	0.00
Regional Paramedic	136,987	140,344	-	140,344	140,344	0.00	0.00
Weston Water Utility	35,000	22,225	-	22,225	22,225	0.00	0.00
School/Town Water Supply	34,589	38,964	-	38,964	56,640	(17,676.00)	(17,676.00)
Human Services	90,611	94,123	4,519	98,642	96,610	(2,487.00)	2,032.00
Youth Services Department	29,399	32,373	-	32,373	32,373	0.00	0.00
Commission for the Elderly	178,357	205,419	7,474	212,893	201,531	3,888.00	11,362.00
Public Library	516,782	565,497	20,223	585,720	585,636	(20,139.00)	84.00
Recreation Department	421,628	462,225	18,830	481,055	470,770	(8,545.00)	10,285.00
<b>Total Health, Culture &amp; Welfare</b>	<b>1,683,922</b>	<b>1,811,690</b>	<b>51,046</b>	<b>1,862,736</b>	<b>1,849,718</b>	<b>(38,028.00)</b>	<b>13,018.00</b>
27th period payroll impact (refer to detailed attachment)	** -	-	-	-	-	0.00	0.00
<b>TOTAL SELECTMANS BUDGET</b>	<b>13,529,237</b>	<b>14,077,489</b>	<b>333,912</b>	<b>14,411,401</b>	<b>14,231,108</b>	<b>(153,619)</b>	<b>180,293</b>
<b>NET SELECTMAN'S BUDGET</b>	<b>13,529,237</b>	<b>14,077,489</b>	<b>333,912</b>	<b>14,411,401</b>	<b>14,231,108</b>	<b>(153,619)</b>	<b>180,293</b>
Debt Service							
Interest	673,094	484,340	-	484,340	484,340	0.00	0.00
Principal	4,940,000	5,040,000	-	5,040,000	5,040,000	0.00	0.00
Debt Service	5,613,094	5,524,340	-	5,524,340	5,524,340	-	-
Board of Education	52,905,813	55,070,090	-	55,070,090	53,679,039	1,391,051.00	1,391,051.00
Capital Outlay	1,380,664	1,024,239	1,006,515	2,030,754	2,030,754	(1,006,515.00)	0.00
Transfers to Special Revenue funds	91,677	-	-	-	-	0.00	0.00
<b>TOTAL EXPENDITURES</b>	<b>73,520,485</b>	<b>75,696,158</b>	<b>1,340,427</b>	<b>77,036,585</b>	<b>75,465,241</b>	<b>230,917</b>	<b>1,571,344</b>

\*\* 27th pay period occurs once every 11 years due to the fact that the Town pays bi-weekly (26 pay periods X 14 days = 364 days). \$325k reserve reflected on page 3.

**Town of Weston  
FY 2021-22 Budget Report**

	2020-21 Actuals	2021-22 Original Budget	Additions, (Deletions), Transfers	Final Revised Budget	Estimated Actual	Variance From Original Budget	Variance From Revised Budget
<b>FUND BALANCE ANALYSIS:</b>							
FUND BALANCE 6/30/2020,2021	14,462,717	17,221,658	-	17,221,658	17,221,658		
TOTAL REVENUES	76,428,160	75,696,158	-	75,696,158	76,523,516	827,358.00	827,358.00
TOTAL EXPENDITURES	73,520,485	75,696,158	1,340,427	77,036,585	75,465,241	230,917.00	1,571,344.00
REVENUES MINUS EXPENDITURES	2,907,675	-	(1,340,427)	(1,340,427)	1,058,275	1,058,275.00	2,398,702.00
SUBTOTAL	17,370,392	17,221,658	(1,340,427)	15,881,231	18,279,933		
<i>PLUS/MINUS: Various Estimates and Adjust.</i>							
Budgeted transfer to Capital budget	-				(270,206)		
Reserve for unsettled DPW contract	** (148,734)				(16,500)		
BOE non-lapsing account (net)	-				25,899		
Release of 27th pay period reserve					325,000		
<b>UNASSIGNED FUND BALANCE 6/30/21,22</b>	<b>17,221,658</b>	<b>17,221,658</b>			<b>18,344,126</b>	<b>1,122,468.00</b>	
NEXT YEAR APPROVED TOTAL BUDGET	75,696,158				77,895,644		
FUND BALANCE AS % OF NEXT YEAR BUDGET	22.8%				23.5%		

# Item 4

**TOWN OF WESTON, CONNECTICUT  
YEAR END ADJUSTMENTS 2021-22**

Acct #	Department	Account	Original Budget	Revised Budget	Expend. & Encumb.	Balance Prior to Transfers	Transfer from (Credit)	Transfer to (Debit)	Ending Balance	Final Revised Budget
50101	Administration & Finance	Salaries	643,425	606,053	596,804.19	9,248.81	(9,248.81)	0.00	0.00	596,804.19
50102	Administration & Finance	Overtime	1,500	1,800	1,233.52	566.48	(566.48)	0.00	0.00	1,233.52
50103	Administration & Finance	Part-time Salaries	72,000	84,943	69,191.26	15,751.74	(15,751.74)	0.00	0.00	69,191.26
50200	Administration & Finance	Misc. Expenses	1,000	7,342	2,628.15	4,713.85	(4,713.85)	0.00	0.00	2,628.15
51301	Administration & Finance	Other Contractual	-	-	924.50	(924.50)	0.00	924.50	0.00	924.50
54302	Administration & Finance	Secretarial Services	3,600	3,600	3,500.00	100.00	(100.00)	0.00	0.00	3,500.00
59800	Administration & Finance	Cultural Activities	7,500	7,500	7,500.00	0.00	0.00	0.00	0.00	7,500.00
		sub total	729,025	711,238	681,782	29,456.38	(30,380.88)	924.50	0.00	681,781.62
51301	General Administration	Contractual Services	165,931	165,931	154,636.10	11,294.90	(11,294.90)	0.00	0.00	154,636.10
53601	General Administration	General Supply	42,500	42,500	44,044.07	(1,544.07)	0.00	1,544.07	0.00	44,044.07
59201	General Administration	Property & Casualty Ins.	177,577	177,577	187,735.90	(10,158.90)	0.00	10,158.90	0.00	187,735.90
59202	General Administration	Social Security	495,250	513,250	484,400.16	28,849.84	(28,849.84)	0.00	0.00	484,400.16
59203	General Administration	Unemployment Comp.	6,783	6,783	13,604.25	(6,821.25)	0.00	6,821.25	0.00	13,604.25
59204	General Administration	Worker's Compensation	178,639	178,639	178,634.50	4.50	(4.50)	0.00	0.00	178,634.50
59205	General Administration	Hospitalization	2,325,124	2,325,124	2,228,736.74	96,387.26	(96,387.26)	0.00	0.00	2,228,736.74
59206	General Administration	Pensions	1,142,740	1,190,240	1,223,845.88	(33,605.88)	0.00	33,605.88	0.00	1,223,845.88
59208	General Administration	Professional Development	3,650	3,650	3,495.38	154.62	(154.62)	0.00	0.00	3,495.38
59431	General Administration	Repairs to Building/Equip.	53,040	53,040	53,099.00	(59.00)	0.00	59.00	0.00	53,099.00
59501	General Administration	Printing and Advertising	3,000	3,000	1,587.75	1,412.25	(1,412.25)	0.00	0.00	1,587.75
59502	General Administration	Postage	21,420	21,420	15,506.86	5,913.14	(5,913.14)	0.00	0.00	15,506.86
59503	General Administration	Legal Notices	5,000	5,000	1,919.75	3,080.25	(3,080.25)	0.00	0.00	1,919.75
59504	General Administration	Travel Expenses	1,000	1,000	-	1,000.00	(1,000.00)	0.00	0.00	0.00
59602	General Administration	Electricity and Heat	60,000	60,000	58,034.93	1,965.07	(1,965.07)	0.00	0.00	58,034.93
59603	General Administration	Heating Oil and Gas	21,000	21,000	19,985.89	1,014.11	(1,014.11)	0.00	0.00	19,985.89
59640	General Administration	Subscriptions and Memberships	15,502	15,502	15,502.00	0.00	0.00	0.00	0.00	15,502.00
59806	General Administration	Selectman's Cultural Activities	1,000	1,000	1,428.86	(428.86)	0.00	428.86	0.00	1,428.86
59807	General Administration	Town Hall AV	3,500	3,500	4,133.46	(633.46)	0.00	633.46	0.00	4,133.46
59809	General Administration	Community Grants	9,000	9,000	8,000.00	1,000.00	(1,000.00)	0.00	0.00	8,000.00
		sub total	4,731,656	4,797,156	4,698,331	98,824.52	(152,075.94)	53,251.42	0.00	4,698,331.48
51301	Information Systems	Contractual Services	154,600	154,600	144,378.55	10,221.45	(10,221.45)	0.00	0.00	144,378.55
52740	Information Systems	Equipment	19,435	19,435	19,430.54	4.46	(4.46)	0.00	0.00	19,430.54
59310	Information Systems	Telephone	31,100	31,100	29,903.11	1,196.89	(1,196.89)	0.00	0.00	29,903.11
		sub total	205,135	205,135	193,712	11,422.80	(11,422.80)	0.00	0.00	193,712.20
53601	Probate Court	General Supply	4,612	4,612	3,606.81	1,005.19	(1,005.19)	0.00	0.00	3,606.81
50103	Registrar of Voters	Part-time Salaries	43,350	43,350	36,846.40	6,503.60	(6,503.60)	0.00	0.00	36,846.40
53601	Registrar of Voters	General Supply	300	300	269.95	30.05	(30.05)	0.00	0.00	269.95
55208	Registrar of Voters	Professional Development	2,950	2,950	2,505.00	445.00	(445.00)	0.00	0.00	2,505.00
59109	Registrar of Voters	Primaries and Referenda	16,266	19,777	24,550.37	(4,773.37)	0.00	4,773.37	0.00	24,550.37
59501	Registrar of Voters	Printing & Advertising	500	500	783.00	(283.00)	0.00	283.00	0.00	783.00
59502	Registrar of Voters	Postage	1,000	1,000	639.82	360.18	(360.18)	0.00	0.00	639.82
59504	Registrar of Voters	Travel Expenses	350	350	439.56	(89.56)	0.00	89.56	0.00	439.56
59609	Registrar of Voters	Canvass	1,250	1,250	576.00	674.00	(674.00)	0.00	0.00	576.00
		sub total	65,956	69,477	66,610	2,866.90	(8,012.83)	5,145.93	0.00	66,610.10
51301	Board of Finance	Contractual Services	53,500	53,500	53,500.00	0.00	0.00	0.00	0.00	53,500.00
54302	Board of Finance	Secretarial	1,600	1,600	1,350.00	250.00	(250.00)	0.00	0.00	1,350.00
		sub total	55,100	55,100	54,850	250.00	(250.00)	0.00	0.00	54,850.00
50101	Assessor	Salaries	106,389	112,137	112,050.31	86.69	(86.69)	0.00	0.00	112,050.31
50103	Assessor	Part-time	41,374	46,082	48,598.61	(2,516.61)	0.00	2,516.61	0.00	48,598.61
51301	Assessor	Contractual Services	2,750	5,250	2,361.25	2,888.75	(2,888.75)	0.00	0.00	2,361.25
53601	Assessor	General Supply	1,500	1,500	1,199.08	300.92	(300.92)	0.00	0.00	1,199.08
55208	Assessor	Professional Development	1,570	1,570	1,175.00	395.00	(395.00)	0.00	0.00	1,175.00
59501	Assessor	Printing & Advertising	2,311	2,311	2,332.32	(21.32)	0.00	21.32	0.00	2,332.32
59503	Assessor	Legal Notices	250	250	427.51	(177.51)	0.00	177.51	0.00	427.51
59504	Assessor	Travel Expenses	120	120	129.18	(9.18)	0.00	9.18	0.00	129.18
59640	Assessor	Subscriptions and Memberships	590	590	615.00	(25.00)	0.00	25.00	0.00	615.00
		sub total	156,854	169,810	168,888	921.74	(3,671.36)	2,749.62	0.00	168,888.26
54302	Board of Tax Review	Secretarial	-	-	900	(900.00)	0.00	900.00	0.00	900.00
50101	Tax Collector	Salaries	114,711	120,877	121,559.93	(682.93)	0.00	682.93	0.00	121,559.93
55200	Tax Collector	Miscellaneous Expenses	250	250	490.00	(240.00)	0.00	240.00	0.00	490.00
53601	Tax Collector	General Supplies	1,850	2,150	2,524.82	(374.82)	0.00	374.82	0.00	2,524.82
55208	Tax Collector	Professional Development	1,304	1,304	10.00	1,294.00	(1,294.00)	0.00	0.00	10.00
59501	Tax Collector	Printing & Advertising	4,687	4,687	5,641.04	(954.04)	0.00	954.04	0.00	5,641.04
59503	Tax Collector	Legal Notices	1,000	1,000	914.17	85.83	(85.83)	0.00	0.00	914.17
59504	Tax Collector	Travel Expense	300	300	-	300.00	(300.00)	0.00	0.00	0.00
59640	Tax Collector	Subscriptions & Memberships	205	205	155.00	50.00	(50.00)	0.00	0.00	155.00
		sub total	124,307	130,773	131,295	(521.96)	(1,729.83)	2,251.79	0.00	131,294.96
59307	Legal Counsel	Legal Retainer	96,000	96,000	96,000.00	0.00	0.00	0.00	0.00	96,000.00
59308	Legal Counsel	Litigation	150,000	150,000	243,646.02	(93,646.02)	0.00	93,646.02	0.00	243,646.02
		sub total	246,000	246,000	339,646	(93,646.02)	0.00	93,646.02	0.00	339,646.02
50101	Town Clerk	Salaries	149,164	157,283	156,263.69	1,019.31	(1,019.31)	0.00	0.00	156,263.69

Acct #	Department	Account	Original Budget	Revised Budget	Expend. & Encumb.	Balance Prior to Transfers	Transfer from (Credit)	Transfer to (Debit)	Ending Balance	Final Revised Budget
51301	Town Clerk	Contractual Services	2,140	2,140	1,242.59	897.41	(897.41)	0.00	0.00	1,242.59
52740	Town Clerk	Equipment	1,076	1,076	964.07	111.93	(111.93)	0.00	0.00	964.07
53601	Town Clerk	General Supply	6,402	6,402	4,023.91	2,378.09	(2,378.09)	0.00	0.00	4,023.91
55208	Town Clerk	Professional Development	1,015	1,015	450.00	565.00	(565.00)	0.00	0.00	450.00
59501	Town Clerk	Printing & Advertising	5,650	5,650	4,176.65	1,473.35	(1,473.35)	0.00	0.00	4,176.65
59504	Town Clerk	Travel Expense	240	240	188.77	51.23	(51.23)	0.00	0.00	188.77
	sub total		165,687	173,806	167,310	6,496.32	(6,496.32)	0.00	0.00	167,309.68
50103	Land Use	Part-time Salaries	335,628	352,955	339,573.92	13,381.08	(13,381.08)	0.00	0.00	339,573.92
51301	Land Use	Contractual Services	62,606	62,606	60,048.93	2,557.07	(2,557.07)	0.00	0.00	60,048.93
53601	Land Use	General Supply	4,300	4,300	1,199.58	3,100.42	(3,100.42)	0.00	0.00	1,199.58
54302	Land Use	Secretarial Services	5,800	5,800	4,500.00	1,300.00	(1,300.00)	0.00	0.00	4,500.00
59208	Land Use	Professional Development	400	400	400.00	0.00	0.00	0.00	0.00	400.00
59503	Land Use	Legal Notices	3,500	3,500	4,808.45	(1,308.45)	0.00	1,308.45	0.00	4,808.45
59504	Land Use	Travel Expenses	100	100	-	100.00	(100.00)	0.00	0.00	0.00
59640	Land Use	Subscriptions	635	635	43.50	591.50	(591.50)	0.00	0.00	43.50
	sub total		412,969	430,296	410,574	19,721.62	(21,030.07)	1,308.45	0.00	410,574.38
50101	Police	Salaries	1,904,990	2,004,222	1,986,422.16	17,799.84	(17,799.84)	0.00	0.00	1,986,422.16
50102	Police	Overtime	216,594	231,094	233,292.59	(2,198.59)	0.00	2,198.59	0.00	233,292.59
51301	Police	Contractual Services	117,561	117,561	105,542.17	12,018.83	(12,018.83)	0.00	0.00	105,542.17
52740	Police	Equipment	29,050	29,050	25,644.45	3,405.55	(3,405.55)	0.00	0.00	25,644.45
53601	Police	General Supply	13,300	13,300	9,505.73	3,794.27	(3,794.27)	0.00	0.00	9,505.73
55208	Police	Professional Development	11,700	11,700	24,779.77	(13,079.77)	0.00	13,079.77	0.00	24,779.77
59106	Police	Training	27,000	27,000	18,776.68	8,223.32	(8,223.32)	0.00	0.00	18,776.68
59310	Police	Telephone Service	8,000	8,000	7,596.26	403.74	(403.74)	0.00	0.00	7,596.26
59315	Police	Police Commission Expense	2,800	2,800	2,550.91	249.09	(249.09)	0.00	0.00	2,550.91
59316	Police	Crime Prevention	1,692	1,692	554.96	1,137.04	(1,137.04)	0.00	0.00	554.96
59318	Police	Storage and Care of Vehicles	22,000	22,000	19,681.71	2,318.29	(2,318.29)	0.00	0.00	19,681.71
59320	Police	Uniform Allowance	19,864	19,864	15,248.22	4,615.78	(4,615.78)	0.00	0.00	15,248.22
59504	Police	Travel Expense	550	550	549.45	0.55	(0.55)	0.00	0.00	549.45
59605	Police	Motor Fuels	26,000	26,000	36,840.56	(10,840.56)	0.00	10,840.56	0.00	36,840.56
59640	Police	Subscriptions & Memberships	2,390	2,390	2,283.42	106.58	(106.58)	0.00	0.00	2,283.42
59802	Police	Grants and Subsidies	(25,000)	(25,000)	(25,000.00)	0.00	0.00	0.00	0.00	(25,000.00)
	sub total		2,378,491	2,492,223	2,464,269	27,953.96	(54,072.88)	26,118.92	0.00	2,464,269.04
51301	Fire Department	Contractual Services	190,380	190,380	190,380.00	0.00	0.00	0.00	0.00	190,380.00
52740	Fire Department	Equipment	73,800	73,800	73,800.00	0.00	0.00	0.00	0.00	73,800.00
59605	Fire Department	Motor Fuels	9,000	9,000	11,949.64	(2,949.64)	0.00	2,949.64	0.00	11,949.64
	sub-total		273,180	273,180	276,130	(2,949.64)	0.00	2,949.64	0.00	276,129.64
50102	Fire Marshal	Overtime	2,800	2,800	2,131.03	668.97	(668.97)	0.00	0.00	2,131.03
50103	Fire Marshal	Part-time	57,386	60,476	60,652.50	(176.50)	0.00	176.50	0.00	60,652.50
51301	Fire Marshal	Contractual Services	220	220	-	220.00	(220.00)	0.00	0.00	0.00
52740	Fire Marshal	Equipment	3,000	3,000	3,000.00	0.00	0.00	0.00	0.00	3,000.00
53601	Fire Marshal	General Supply	400	728	979.70	(251.70)	0.00	251.70	0.00	979.70
59208	Fire Marshal	Professional Development	500	500	-	500.00	(500.00)	0.00	0.00	0.00
59640	Fire Marshal	Subscriptions & Memberships	2,195	2,195	1,565.50	629.50	(629.50)	0.00	0.00	1,565.50
	sub total		66,501	69,919	68,329	1,590.27	(2,018.47)	428.20	0.00	68,328.73
50101	Canine Control	Salaries and Wages	59,263	62,424	54,330.48	8,093.52	(8,093.52)	0.00	0.00	54,330.48
50102	Canine Control	Overtime	1,000	1,000	-	1,000.00	(1,000.00)	0.00	0.00	0.00
50103	Canine Control	Part-Time	15,762	16,377	16,602.43	(225.43)	0.00	225.43	0.00	16,602.43
51301	Canine Control	Other Contractual Services	1,500	1,500	1,013.80	486.20	(486.20)	0.00	0.00	1,013.80
52740	Canine Control	Equipment	1,500	1,915	1,804.95	110.05	(110.05)	0.00	0.00	1,804.95
53601	Canine Control	General Supplies	500	500	301.12	198.88	(198.88)	0.00	0.00	301.12
55208	Canine Control	Professional Development	1,000	1,000	500.00	500.00	(500.00)	0.00	0.00	500.00
59318	Canine Control	Vehicle Repair & Mntc	1,000	1,000	-	1,000.00	(1,000.00)	0.00	0.00	0.00
59320	Canine Control	Uniform Allowance	1,000	1,000	-	1,000.00	(1,000.00)	0.00	0.00	0.00
59444	Canine Control	License Fees to State	6,000	6,000	5,106.50	893.50	(893.50)	0.00	0.00	5,106.50
59603	Canine Control	Heating Oil and Gas	3,300	3,300	3,137.87	162.13	(162.13)	0.00	0.00	3,137.87
	sub total		91,825	96,016	82,797	13,218.85	(13,444)	225.43	-	82,797.15
50101	Communications Center	Salaries	347,598	365,029	358,141.29	6,887.71	(6,887.71)	0.00	0.00	358,141.29
50102	Communications Center	Overtime	72,115	73,915	39,685.79	34,229.21	(34,229.21)	0.00	0.00	39,685.79
50103	Communications Center	Part-time Salaries	23,501	25,001	39,823.78	(14,822.78)	0.00	14,822.78	0.00	39,823.78
51301	Communications Center	Contractual Services	23,918	25,723	18,200.95	7,522.05	(7,522.05)	0.00	0.00	18,200.95
52740	Communications Center	Equipment	1,911	2,223	682.63	1,540.37	(1,540.37)	0.00	0.00	682.63
53601	Communications Center	General Supply	2,282	2,282	808.74	1,473.26	(1,473.26)	0.00	0.00	808.74
55208	Communications Center	Professional Development	1,374	1,374	700.00	674.00	(674.00)	0.00	0.00	700.00
59320	Communications Center	Uniform Allowance	825	1,051	1,255.65	(204.65)	0.00	204.65	0.00	1,255.65
59432	Communications Center	Repairs to Equipment	8,132	8,132	485.00	7,647.00	(7,647.00)	0.00	0.00	485.00
59504	Communications Center	Travel Expense	508	508	357.32	150.68	(150.68)	0.00	0.00	357.32
59640	Communications Center	Subscriptions & Memberships	96	96	-	96.00	(96.00)	0.00	0.00	0.00
59810	Communications Center	Transfer To General	(190,000)	(190,000)	(172,005.00)	(17,995.00)	0.00	17,995.00	0.00	(172,005.00)
	sub total		292,260	315,334	288,136	27,197.85	(60,220.28)	33,022.43	0.00	288,136.15
50101	Public Works	Salaries	941,670	979,681	964,460.18	15,220.82	(15,220.82)	0.00	0.00	964,460.18
50102	Public Works	Overtime	12,487	13,287	15,295.66	(2,008.66)	0.00	2,008.66	0.00	15,295.66
50103	Public Works	Part-time Salaries	14,500	14,500	-	14,500.00	(14,500.00)	0.00	0.00	0.00
50104	Public Works	Snow Removal O/T	95,325	95,325	94,206.11	1,118.89	(1,118.89)	0.00	0.00	94,206.11
51301	Public Works	Other Contractual Services	110,708	110,708	108,510.34	2,197.66	(2,197.66)	0.00	0.00	108,510.34
52740	Public Works	Equipment	2,000	2,000	1,846.82	153.18	(153.18)	0.00	0.00	1,846.82



Acct #	Department	Account	Original Budget	Revised Budget	Expend. & Encumb.	Balance Prior to Transfers	Transfer from (Credit)	Transfer to (Debit)	Ending Balance	Final Revised Budget
59208	Public Works	Professional Development	2,000	2,000	-	2,000.00	(2,000.00)	0.00	0.00	0.00
59318	Public Works	Storage and Care of Vehicles	57,120	57,120	68,954.86	(11,834.86)	0.00	11,834.86	0.00	68,954.86
59320	Public Works	Uniform Allowance	5,850	5,850	6,827.01	(977.01)	0.00	977.01	0.00	6,827.01
59421	Public Works	Snow & Ice Control	114,016	114,016	93,143.78	20,872.22	(20,872.22)	0.00	0.00	93,143.78
59422	Public Works	Resurfacing Roads	561,000	561,000	560,378.00	622.00	(622.00)	0.00	0.00	560,378.00
59423	Public Works	Road Striping	40,800	40,800	43,313.31	(2,513.31)	0.00	2,513.31	0.00	43,313.31
59426	Public Works	General Drainage	30,000	30,000	13,686.80	16,313.20	(16,313.20)	0.00	0.00	13,686.80
59433	Public Works	Repairs to Building	5,610	5,610	250.50	5,359.50	(5,359.50)	0.00	0.00	250.50
59434	Public Works	General Maintenance	71,400	74,937	111,240.64	(36,303.64)	0.00	36,303.64	0.00	111,240.64
59602	Public Works	Electric & Heat	10,000	10,000	8,650.82	1,349.18	(1,349.18)	0.00	0.00	8,650.82
59603	Public Works	Heating Oil and Gas	7,000	7,000	8,088.97	(1,088.97)	0.00	1,088.97	0.00	8,088.97
59605	Public Works	Motor Fuels	32,000	32,000	42,566.47	(10,566.47)	0.00	10,566.47	0.00	42,566.47
59807	Public Works	Cable Television	603	603	-	603.00	(603.00)	0.00	0.00	0.00
	sub total		2,114,089	2,156,437	2,141,420	15,016.73	(80,309.65)	65,292.92	0.00	2,141,420.27
51301	Tree Warden	Other Contractual Services	8,530	8,530	8,673.77	(143.77)	0.00	143.77	0.00	8,673.77
55208	Tree Warden	Professional Development	1,500	1,500	564.82	935.18	(935.18)	0.00	0.00	564.82
59434	Tree Warden	General Maintenance	80,000	80,000	79,811.50	188.50	(188.50)	0.00	0.00	79,811.50
59504	Tree Warden	Travel Expense	2,000	2,000	753.77	1,246.23	(1,246.23)	0.00	0.00	753.77
	sub total		92,030	92,030	89,804	2,226	(2,370)	144	-	89,803.86
59801	Cap & Nonrecurring expenses	Transfer to Special Fund	1,024,239	2,030,754	2,030,754.00	0.00	0.00	0.00	0.00	2,030,754.00
59801	Solid Waste Disposal	Transfer to Special Fund	60,122	60,122	53,000.00	7,122.00	(7,122.00)	0.00	0.00	53,000.00
59802	Westport/Weston Health District	Grants and Subsidies	235,251	235,251	228,320.00	6,931.00	(6,931.00)	0.00	0.00	228,320.00
59802	Emergency Med Comm Cntr	Grants and Subsidies	15,269	15,269	15,269.40	(0.40)	0.00	0.40	0.00	15,269.40
59802	Weston/Westport Paramedic	Grants and Subsidies	140,344	140,344	140,343.96	0.04	(0.04)	0.00	0.00	140,343.96
59801	Weston Water Utility	Transfer to Special Fund	22,225	22,225	22,225.00	0.00	0.00	0.00	0.00	22,225.00
59801	Youth Service Bureau	Transfer to Special Fund	32,373	32,373	32,373.00	0.00	0.00	0.00	0.00	32,373.00
51301	School/Town Water	Contractual Services	28,664	28,664	43,230.50	(14,566.50)	0.00	14,566.50	0.00	43,230.50
59310	School/Town Water	Telephone	1,700	1,700	871.47	828.53	(828.53)	0.00	0.00	871.47
59433	School/Town Water	Repairs to Building	2,500	2,500	5,849.80	(3,349.80)	0.00	3,349.80	0.00	5,849.80
59602	School/Town Water	Electric & Heat	6,100	6,100	6,688.10	(588.10)	0.00	588.10	0.00	6,688.10
	sub total		38,964	38,964	56,640	(17,675.87)	(828.53)	18,504.40	0.00	56,639.87
50103	Social Services	Part-time Salaries	89,748	94,267	93,568.63	698.37	(698.37)	0.00	0.00	93,568.63
51301	Social Services	Misc. Equipment	375	375	335.99	39.01	(39.01)	0.00	0.00	335.99
53601	Social Services	General Supplies	1,200	1,200	947.88	252.12	(252.12)	0.00	0.00	947.88
59208	Social Services	Prof Development	500	500	500.00	0.00	0.00	0.00	0.00	500.00
59504	Social Services	Travel Expense	800	800	198.99	601.01	(601.01)	0.00	0.00	198.99
59804	Social Services	Meals on Wheels	1,500	1,500	1,058.74	441.26	(441.26)	0.00	0.00	1,058.74
	sub total		94,123	98,642	96,610	2,031.77	(2,031.77)	0.00	0.00	96,610.23
50101	Senior Services	Salaries	42,616	48,728	114,643.99	(65,915.99)	0.00	65,915.99	0.00	114,643.99
50103	Senior Services	Part-time Salaries	110,106	111,468	36,957.70	74,510.30	(74,510.30)	0.00	0.00	36,957.70
51301	Senior Services	Other Contractual	-	-	(558.14)	558.14	(558.14)	0.00	0.00	(558.14)
59208	Senior Services	Professional Development	200	200	-	200.00	(200.00)	0.00	0.00	0.00
59445	Senior Services	Dial A Ride Vehicle Exp.	2,000	2,000	-	2,000.00	(2,000.00)	0.00	0.00	0.00
59602	Senior Services	Electricity	3,500	3,500	4,044.51	(544.51)	0.00	544.51	0.00	4,044.51
59603	Senior Services	Heating Oil and Gas	10,500	10,500	10,066.41	433.59	(433.59)	0.00	0.00	10,066.41
59801	Senior Services	Transfer to Special	36,377	36,377	36,377.00	0.00	0.00	0.00	0.00	36,377.00
59807	Senior Services	Cablevision	120	120	-	120.00	(120.00)	0.00	0.00	0.00
	sub total		205,419	212,893	201,531	11,361.53	(77,822)	66,461	-	201,531
50101	Library	Salaries	297,529	313,502	325,003.67	(11,501.67)	0.00	11,501.67	0.00	325,003.67
50103	Library	Part-time Salaries	68,766	73,016	67,943.68	5,072.32	(5,072.32)	0.00	0.00	67,943.68
50200	Library	Miscellaneous Expenses	6,000	6,000	5,876.72	123.28	(123.28)	0.00	0.00	5,876.72
51301	Library	Contractual Services	55,778	55,778	52,046.25	3,731.75	(3,731.75)	0.00	0.00	52,046.25
52740	Library	Equipment	3,374	3,374	3,078.03	295.97	(295.97)	0.00	0.00	3,078.03
53601	Library	General Supplies	6,500	6,500	5,916.15	583.85	(583.85)	0.00	0.00	5,916.15
59208	Library	Prof Development	700	700	506.10	193.90	(193.90)	0.00	0.00	506.10
59433	Library	Repairs to Building	420	420	-	420.00	(420.00)	0.00	0.00	0.00
59504	Library	Travel Expense	700	700	494.85	205.15	(205.15)	0.00	0.00	494.85
59602	Library	Electric & Heat	17,000	17,000	19,490.41	(2,490.41)	0.00	2,490.41	0.00	19,490.41
59603	Library	Heating Oil and Gas	6,000	6,000	6,763.87	(763.87)	0.00	763.87	0.00	6,763.87
59640	Library	Subscriptions & Memberships	3,580	3,580	3,340.00	240.00	(240.00)	0.00	0.00	3,340.00
59641	Library	Books and Magazines	99,150	99,150	95,176.68	3,973.32	(3,973.32)	0.00	0.00	95,176.68
	sub total		565,497	585,720	585,636	83.59	(14,839.54)	14,755.95	0.00	585,636.41
50101	Recreation Programs	Salaries	231,895	244,436	244,249.24	186.76	(186.76)	0.00	0.00	244,249.24
51301	Recreation Programs	Other Contractual	7,480	7,480	7,980.00	(500.00)	0.00	500.00	0.00	7,980.00
53601	Recreation Programs	General Supplies	2,136	2,136	759.19	1,376.81	(1,376.81)	0.00	0.00	759.19
55208	Recreation Programs	Professional Development	700	700	653.23	46.77	(46.77)	0.00	0.00	653.23
59504	Recreation Programs	Travel Expense	200	200	177.09	22.91	(22.91)	0.00	0.00	177.09
59640	Recreation Programs	Subscriptions & Memberships	350	350	395.00	(45.00)	0.00	45.00	0.00	395.00
59801	Recreation Programs	Transfer To Special	(47,500)	(47,500)	(47,500.00)	0.00	0.00	0.00	0.00	(47,500.00)
	sub total		195,261	207,802	206,714	1,088.25	(1,633.25)	545.00	-	206,713.75

Acct #	Department	Account	Original Budget	Revised Budget	Expend. & Encumb.	Balance Prior to Transfers	Transfer from (Credit)	Transfer to (Debit)	Ending Balance	Final Revised Budget
50103	Park & Field Maintenance	Part Time	34,933	37,477	39,469.37	(1,992.37)	0.00	1,992.37	0.00	39,469.37
51301	Park & Field Maintenance	Contractual Services	42,758	42,758	42,407.14	350.86	(350.86)	0.00	0.00	42,407.14
53601	Park & Field Maintenance	General Supplies	3,000	3,000	1,829.44	1,170.56	(1,170.56)	0.00	0.00	1,829.44
59436	Park & Field Maintenance	Town Park Maintenance	91,799	93,018	88,438.54	4,579.46	(4,579.46)	0.00	0.00	88,438.54
	sub total		172,490	176,253	172,144	4,108.51	(6,100.88)	1,992.37	-	172,144.49
50101	Middle School Pool	Salaries	40,563	43,089	43,063.17	25.83	(25.83)	0.00	0.00	43,063.17
50103	Middle School Pool	Part-time	1,200	1,200	-	1,200.00	(1,200.00)	0.00	0.00	0.00
51301	Middle School Pool	Contractual Services	18,276	18,276	17,625.88	650.12	(650.12)	0.00	0.00	17,625.88
52740	Middle School Pool	Equipment	600	600	-	600.00	(600.00)	0.00	0.00	0.00
53601	Middle School Pool	General Supplies	6,510	6,510	5,037.21	1,472.79	(1,472.79)	0.00	0.00	5,037.21
59208	Middle School Pool	Professional Development	636	636	443.40	192.60	(192.60)	0.00	0.00	443.40
59433	Middle School Pool	Repairs to Building	1,395	1,395	1,286.13	108.87	(108.87)	0.00	0.00	1,286.13
59504	Middle School Pool	Travel Expense	480	480	455.11	24.89	(24.89)	0.00	0.00	455.11
59603	Middle School Pool	Heating Oil and Gas	24,814	24,814	24,001.80	812.20	(812.20)	0.00	0.00	24,001.80
	sub total		94,474	97,000	91,913	5,087.30	(5,087.30)	0.00	0.00	91,912.70
59653	Debit Service 2018		291,465	291,465	291,465.00	0.00	0.00	0.00	0.00	291,465.00
59667	Refunding Bonds 2019		88,125	88,125	88,125.00	0.00	0.00	0.00	0.00	88,125.00
59668	Refunding Bonds 2020		104,750	104,750	104,750.00	0.00	0.00	0.00	0.00	104,750.00
59653	Debt Principal - 2018 Refunding		565,000	565,000	565,000.00	0.00	0.00	0.00	0.00	565,000.00
59667	Debt Principal - 2019 Refunding		285,000	285,000	285,000.00	0.00	0.00	0.00	0.00	285,000.00
59668	Debt Principal - 2020 Refunding		4,190,000	4,190,000	4,190,000.00	0.00	0.00	0.00	0.00	4,190,000.00
	sub total		5,524,340	5,524,340	5,524,340.00	-	-	-	-	5,524,340.00
<b>TOTAL</b>			<b>20,626,068</b>	<b>21,966,494</b>	<b>21,786,205</b>	<b>180,289</b>	<b>(570,907)</b>	<b>390,618</b>	<b>-</b>	<b>21,786,205</b>

Transfer to General Fund (surplus)

180,289.37

Transfer to Capital budgeted in mill rate (Unassigned F.B)	0	0	270,206.00	(270,206.00)	0.00	270,206.00	0.00	270,206.00
Transfer to Capital budgeted in mill rate (Assigned F.B.)	0	0	329,500.00	(329,500.00)	0.00	329,500.00	0.00	329,500.00

599,706.00

Net Impact on Unassigned Fund Balance

(89,917)

# Item 5

# TAX COLLECTIONS 2022-23

Total Net Budget Approved by BOF (amount to be raised by taxes)	74,633,642		
Budgeted Tax Levy at 98.1% assumed collection	76,079,146		
Less: Budgeted abatement and deferment programs	(509,500)		
Expected initial tax levy based on budgeted relief and abatement programs	75,569,646		
Actual initial tax levy	75,601,259		
Variance	31,613	Grand list budget lower than 4/1 G.L. after BOA	416,491
		Difference in relief programs compared to budget	n/a
		Real Estate Pro Rations	1,271,360
		Motor Vehicle Pro Rations	(2,134,137)
			26,358

## Comparison of FY 2022 vs. 2021 as of 8/31/2022

	2021	2022
"Budgeted" Initial Levy	73,584,132	75,569,646
Original Levy	73,710,638	75,601,259
98.1% collection target	72,630,379	74,633,642
Collected as of 8/31	38,859,469	40,086,310
% of Original Levy Collected	52.7%	53.0%
% of 98.1% collection target	53.5%	53.7%

# Item 6

**Preliminary Draft/Work in Progress**

Board of Finance:  
Update on Assessment of Capital  
Expenditures and Bonding Levels  
for Town of Weston

October 13, 2022

# Tonight's Discussion

- Debt benchmarking and peer analysis
  - Overview of Moody's scorecard for municipal bond ratings
  - Moody's scorecard: recent Weston results
  - Key debt ratios and peer comparisons
    - AAA rated Connecticut towns
    - Median and 90<sup>th</sup> percentile for 169 Connecticut towns
    - Weston peak ratios since 2003
  - Key points from discussion with bond advisor
  - Implied debt levels from different peer comparisons and ratios
- Review of draft, hypothetical scenario from last meeting
  - Assumptions
  - Output
  - Debt ratios

# Preliminary Draft/Work in Progress

## Introduction

- In August we reviewed work to date on the BOF effort to assess capital expenditure and bonding levels for Weston
  - Preliminary capital expenditure draft proposal
    - \$3.25 MM annual capital budget guideline based on recent history and 5 year plan
    - \$2.0 MM for Town; \$1.25 MM for BOE
    - Guideline – not a rule
    - Capital projects that exceed \$0.5 MM to \$1.0 MM should plan to be accreted for over multiple years or be bonded to avoid excessive annual fluctuations
  - 20 year projection model
- Tonight we plan to review progress since our last meeting
  - 20 year projection model: added median house tax impact; adjusted key metric definitions to align with Moody's, model clean up in certain areas
  - Draft hypothetical model scenario: added \$7 MM Town facility investment per Tecton study; corrected timing of state grants, inflation factor for annual capital budget
  - Rating and bonding level implications: Moody's scorecard analysis; peer town analysis; discussion with bonding advisor



# Moody's Scorecard for Municipal Bond Ratings

EXHIBIT 1

## Scorecard Factors and Weights

Local Governments

Broad Rating Factors	Factor Weighting	Rating Sub-factors	Sub-factor Weighting
Economy/Tax Base	30%	Tax Base Size (full value)	10%
		Full Value Per Capita	10%
		Wealth (median family income)	10%
Finances	30%	Fund Balance (% of revenues)	10%
		Fund Balance Trend (5-year change)	5%
		Cash Balance (% of revenues)	10%
		Cash Balance Trend (5-year change)	5%
Management	20%	Institutional Framework	10%
		Operating History	10%
Debt/Pensions	20%	Debt to Full Value	5%
		Debt to Revenue	5%
		Moody's-adjusted Net Pension Liability (3-year average) to Full Value	5%
		Moody's-adjusted Net Pension Liability (3-year average) to Revenue	5%

Two of Moody's Scorecard Factors are Directly Impacted by a Town's Debt Levels

# Preliminary Draft/Work in Progress

# Moody's Scorecard

Appendix A: US Local Government General Obligation Scorecard

	Very Strong		Strong		Moderate		Weak		Poor		Very Poor	
	Aaa	Aa	Aa	A	A	Baa	Ba	Ba	B & Below	B & Below	Weight	
<b>Economy/Tax Base (30%)</b>												
Tax Base Size: Full Value	> \$12B	\$12B ≥ n > \$1.4B	\$1.4B ≥ n > \$240M	\$240M ≥ n > \$120M	\$120M ≥ n > \$60M	≤ \$60M						10%
Full Value Per Capita	> \$150,000	\$150,000 ≥ n > \$65,000	\$65,000 ≥ n > \$35,000	\$35,000 ≥ n > \$20,000	\$20,000 ≥ n > \$10,000	≤ \$10,000						10%
Socioeconomic Indices: MFI	> 150% of US median	150% to 90% of US median	90% to 75% of US median	75% to 50% of US median	50% to 40% of US median	≤ 40% of US median						10%
<b>Finances (30%)</b>												
Fund Balance as % of Revenues	> 30% > 25% for School Districts	30% ≥ n > 15% 25% ≥ n > 10% for SD	15% ≥ n > 5% 10% ≥ n > 2.5% for SD	5% ≥ n > 0% 2.5% ≥ n > 0% for SD	0% ≥ n > -2.5% 0% ≥ n > -2.5% for SD	≤ -2.5% ≤ -2.5% for SD						10%
5-Year Dollar Change in Fund Balance as % of Revenues	> 25%	25% ≥ n > 10%	10% ≥ n > 0%	0% ≥ n > -10%	-10% ≥ n > -18%	≤ -18%						5%
Cash Balance as % of Revenues	> 25% > 10% for School Districts	25% ≥ n > 10% 10% ≥ n > 5% for SD	10% ≥ n > 5% 5% ≥ n > 2.5% for SD	5% ≥ n > 0% 2.5% ≥ n > 0% for SD	0% ≥ n > -2.5% 0% ≥ n > -2.5% for SD	≤ -2.5% ≤ -2.5% for SD						10%
5-Year Dollar Change in Cash Balance as % of Revenues	> 25%	25% ≥ n > 10%	10% ≥ n > 0%	0% ≥ n > -10%	-10% ≥ n > -18%	≤ -18%						5%
<b>Management (20%)</b>												
Institutional Framework	Very strong legal ability to match resources with spending	Strong legal ability to match resources with spending	Moderate legal ability to match resources with spending	Limited legal ability to match resources with spending	Poor legal ability to match resources with spending	Very poor or no legal ability to match resources with spending						10%
Operating History: 5-Year Average of Operating Revenues / Operating Expenditures	> 1.05x	1.05x ≥ n > 1.02x	1.02x ≥ n > 0.98x	0.98x ≥ n > 0.95x	0.95x ≥ n > 0.92x	≤ 0.92x						10%
<b>Debt/Pensions (20%)</b>												
Net Direct Debt / Full Value	< 0.75%	0.75% ≤ n < 1.75%	1.75% ≤ n < 4%	4% ≤ n < 10%	10% ≤ n < 15%	> 15%						5%
Net Direct Debt / Operating Revenues	< 0.33x	0.33x ≤ n < 0.67x	0.67x ≤ n < 3x	3x ≤ n < 5x	5x ≤ n < 7x	> 7x						5%
3-Year Average of Moody's Adjusted Net Pension Liability / Full Value	< 0.9%	0.9% ≤ n < 2.1%	2.1% ≤ n < 4.8%	4.8% ≤ n < 12%	12% ≤ n < 18%	> 18%						5%
3-Year Average of Moody's Adjusted Net Pension Liability / Operating Revenues	< 0.4x	0.4x ≤ n < 0.8x	0.8x ≤ n < 3.6x	3.6x ≤ n < 6x	6x ≤ n < 8.4x	> 8.4x						5%

# Preliminary Draft/Work in Progress

## Weston Results for Moody's Scorecard

Weston Key Indicators.5	2016	2017	2018	2019	2020	2021 US Median	Credit Trend	Scorecard	
<b>Economy/Tax Base</b>									
Tax Base Size (full value, \$MM)	\$ 3,584	\$ 3,542	\$ 3,399	\$ 3,418	\$ 3,197	\$ 3,184	\$ 2,024	Weakened	Aa
Full Value Per Capita	\$ 346,468	\$ 341,621	\$ 330,471	\$ 332,347	\$ 310,854	\$ 309,816	\$ 97,657	Weakened	Aaa
Wealth (median family income % US median)	368%	353%	338%	313%	313%	385%	114%	Weakened	Aaa
<b>Finances</b>									
Fund Balance (% revenue)	17.3%	17.3%	18.3%	20.4%	18.7%	20.4%	35.5%	Stable	Aa
Fund Balance Trend (5-year change)						7.4			A (?)
Cash Balance (% of revenues)	28.5%	29.1%	28.9%	29.6%	28.9%	30.0%	40.0%	Stable	Aaa
Cash Balance Trend (5-year change)						7.6			A (?)
<b>Management</b>									
Institutional Framework	AA	AA	AA	AA	AA	AA			AA
Operating History: 5 Year Average of Operating Revenues/Operating Expenditures						1.0			A (?)
<b>Debt/Pensions</b>									
Debt to Full Value	1.1%	1.0%	0.9%	0.7%	0.6%	0.5%	1.1%	Stable	Aa
Debt to Revenue	0.52	0.44	0.37	0.32	0.24	0.20	0.82	Stable	Aaa
Moody's Adjusted Net Pension Liability (3-Year Average) to Full Value	0.8%	1.1%	1.2%	1.4%		1.9%	1.9%	Weakened	Aa
Moody's Adjusted Net Pension Liability (3-Year Average) to Revenue	0.38	0.47	0.52	0.63		0.7	1.57	Stable	A

Source: Moody's Issuer Report for Weston (2020), Moody's statistics for AAA Connecticut towns (2021)

Weston's Economy/Tax Base and Finances are solidly AAA with some AA

# Preliminary Draft/Work in Progress

## Weston Compared to 18 Other AAA Rated Connecticut Towns

	Comparison Against All 18 AAA Connecticut Towns					
	Weston Town, CT	Min	Max	Median	Weston Rank	Weston Percentile
Economy/Tax Base						
Tax Base Size (full value, \$MM)	3,184,291	1,587,537	48,909,139	7,175,463	15	6.60%
Full Value Per Capita	309,816	150,879	779,876	254,542	7	60.00%
Wealth (median family income % US Median)	384.8	147.7	384.8	225.0	1	100.00%
Finances						
Fund Balance (% revenue)	20.4%	8.1%	20.4%	13.6%	1	100.00%
Fund Balance Trend (5-year change)	7.4	0.5	8.8	3.8	3	86.60%
Cash Balance (% of revenues)	30.0%	10.0%	39.4%	18.7%	3	86.60%
Cash Balance Trend (5-year change)	7.6	-1.6	21.2	2.6	4	80.00%
Management						
Operating History: 5 Year Average of Operating Revenues/Operating Expenditures	N/A	N/A	N/A	N/A	N/A	N/A
Institutional Framework	N/A	N/A	N/A	N/A	N/A	N/A
Debt/Pensions						
Debt to Full Value	0.5%	0.4%	1.4%	0.9%	2	
Debt to Revenue	0.20	0.20	0.70	0.40	1	
Moody's Adjusted Net Pension Liability (3-Year Average) to Full Value	1.9%	0.5%	5.5%	1.5%	10	60.00%
Moody's Adjusted Net Pension Liability (3-Year Average) to Revenue	0.7	0.3	1.7	0.8	8	46.60%

Source: Moody's statistics for AAA Connecticut towns (2021)

Compared to other AAA rated CT towns, Weston is Small, but with a Strong Economy/Tax Base and Finances/Balance Sheet

# Preliminary Draft/Work in Progress

# Weston Compared to 169 Other Connecticut Towns

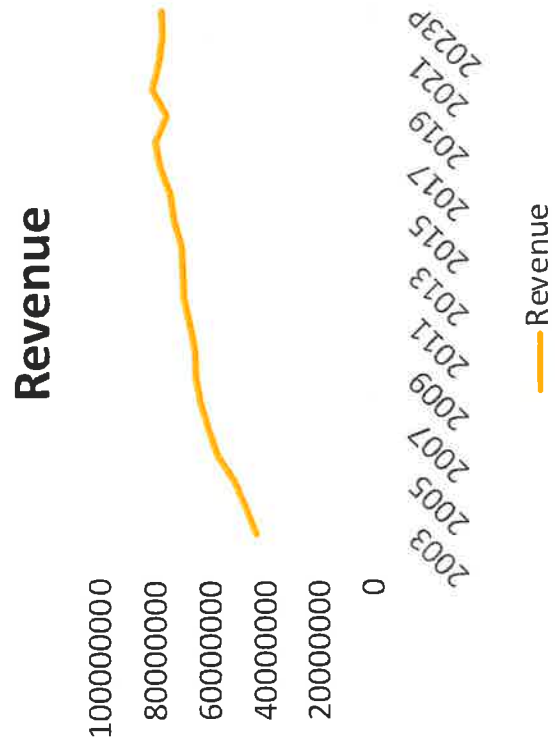
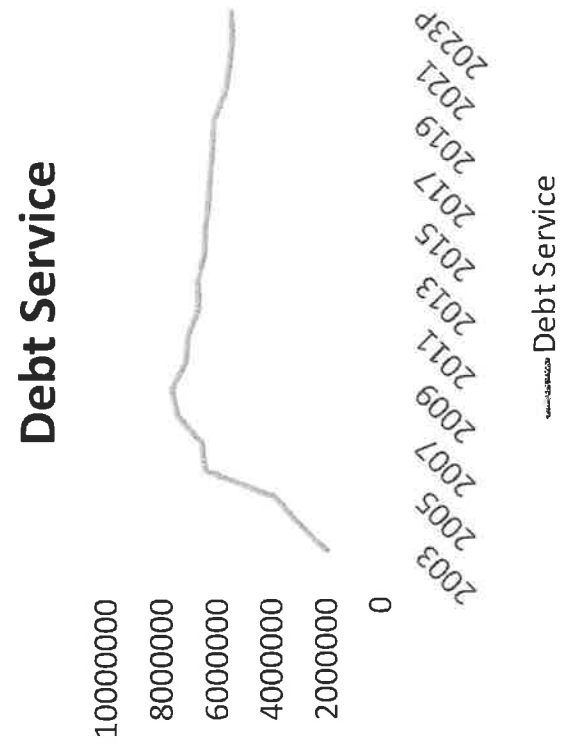
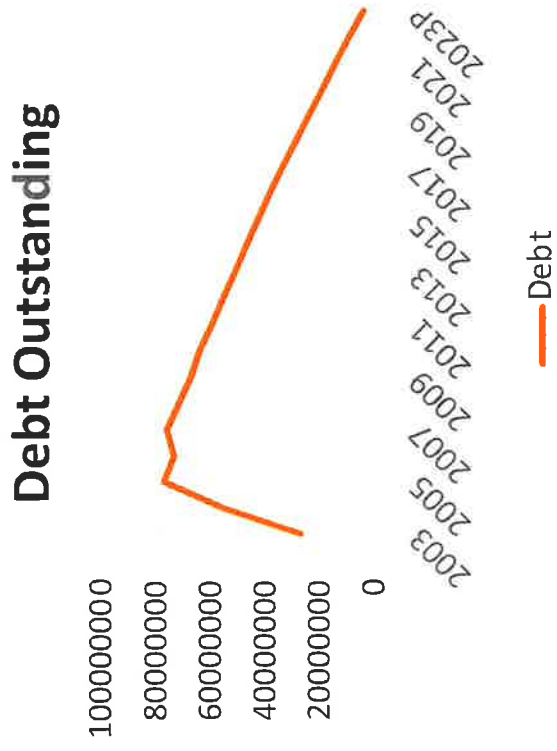
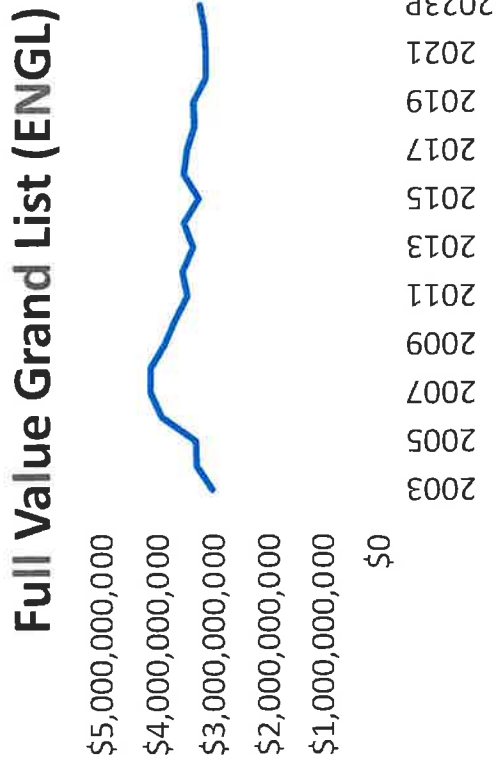
	Debt/Revenue	Debt/ Full Value	Debt Service/ Revenue	Bonded Debt Per Capita	Total Debt Per Capita (Bonded Debt, OPEB, Net Pension Liability)
CT Town Median	34.8%	0.94%	4.4%	\$1,794	\$3,071
CT Town 90 <sup>th</sup> Percentile	71.3%	2.20%	8.2%	\$3,798	\$7,432
Weston 2020 Actual	23.8%	0.61%	7.2%	\$1,889	\$3,788
Weston Percentile	38%	35%	84%	53%	61%
Weston 20 Year High	133%	2.01%	11.3% (\$77.9 MM debt in 2005)		

Source: Connecticut OPM Municipal Financial Indicators (2020)

Compared to 169 other CT towns, Weston Currently Has a High Level of Debt Service, but is Below the Median for Total Debt

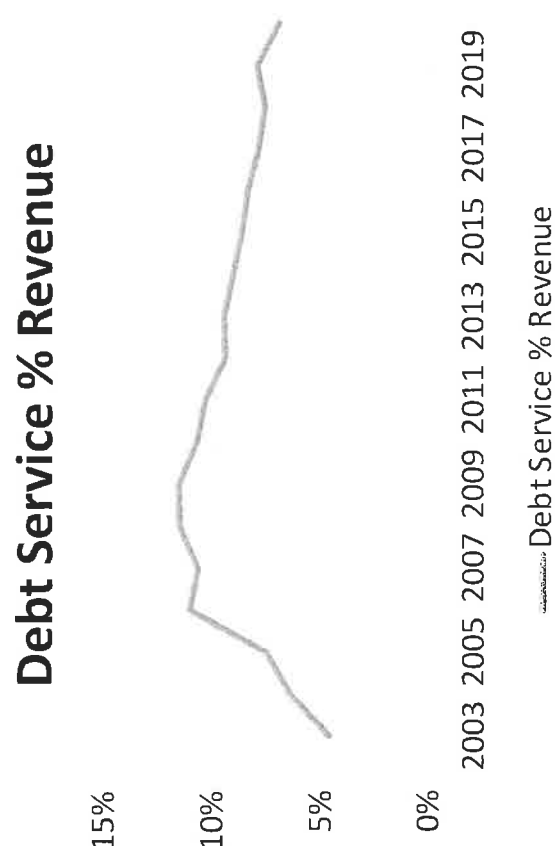
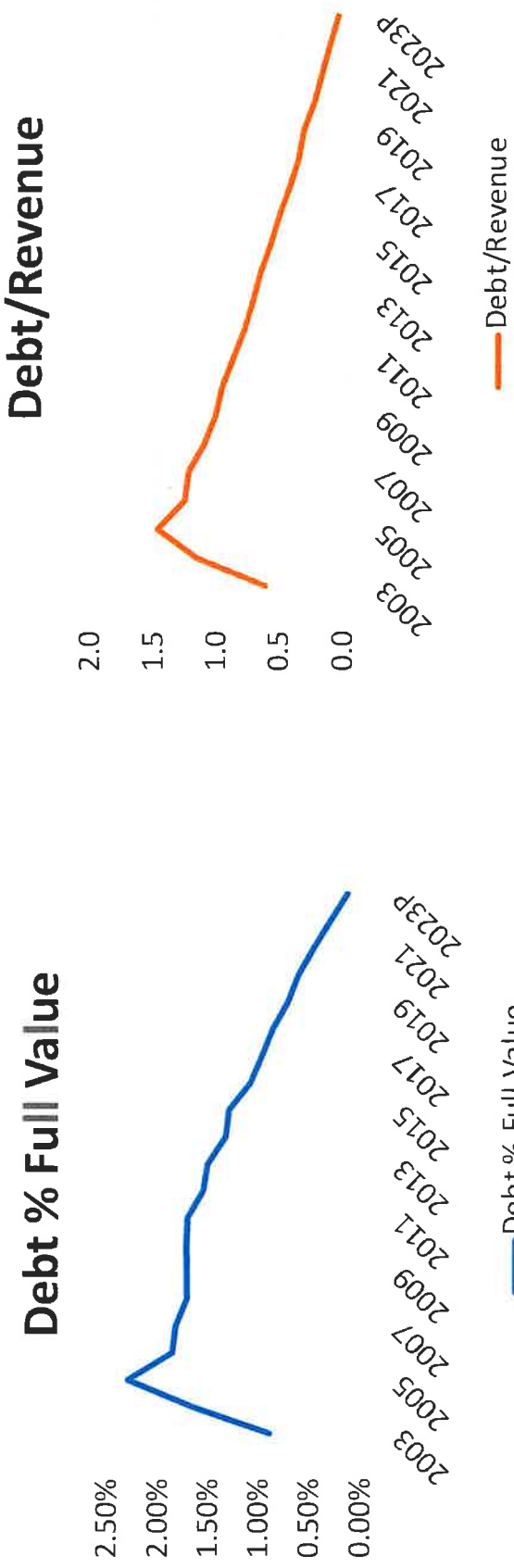
# Preliminary Draft/Work in Progress

## Weston Historical Financials (2003-2023)



# Preliminary Draft/Work in Progress

## Weston Historical Financial Ratios (2003-2023)



## **Preliminary Draft/Work in Progress**

### **Discussion with Bond Advisor**

- Status of Moody's scorecard methodology
- Level of debt: impact on rating
- Comparison against other CT towns versus national benchmarks
- Unassigned fund balance % target
- AAA versus AA rating
- Maturity
- Interest rates
- Bonding size



# Preliminary Draft/Work in Progress

## Key Debt Ratios from Peer Analysis

	CT AAA Town Max	CT Town Median	CT Town 90 <sup>th</sup> Percentile	Weston 20 Year Peak
Debt/Revenue	0.70	0.35	0.71	1.3
Debt % Full Value	1.4%	0.94%	2.20%	2.01%
Debt Service % Revenue	10.1%	4.4%	8.2%	11.3%

- Notes: CT AAA Town Max is maximum among the 18 AAA Connecticut towns
- CT Town Median is the median among all 169 Connecticut towns
- CT Town 90th % is the 90th percentile among all 169 Connecticut towns
- Weston 20 Year Peak is the highest ratio for Weston since 2003

# Preliminary Draft/Work in Progress

## Implied Debt Limits Based on Different Factors

	Implied Debt Limits \$MM)			
	AAA Max	CT Median	CT 90th %	Weston Peak
Debt/Revenue	\$60.74	\$30.37	\$61.87	\$115.40
Debt/Full Value	\$46.24	\$31.05	\$72.66	\$66.39
Debt Service/Revenue	\$87.64	\$38.18	\$71.15	\$98.05
Bonded Debt/Capita	\$50.83	\$18.59	\$39.35	\$78.57
Total Debt/Capita (Bonded debt, OPEB, NPL)	N/A	\$31.82	\$77.00	N/A

Notes: AAA Max is maximum among the 18 AAA Connecticut towns

CT Median is the median among all 169 Connecticut towns

CT 90th % is the 90th percentile among all 169 Connecticut towns

Weston Peak is the highest ratio for Weston since 2003

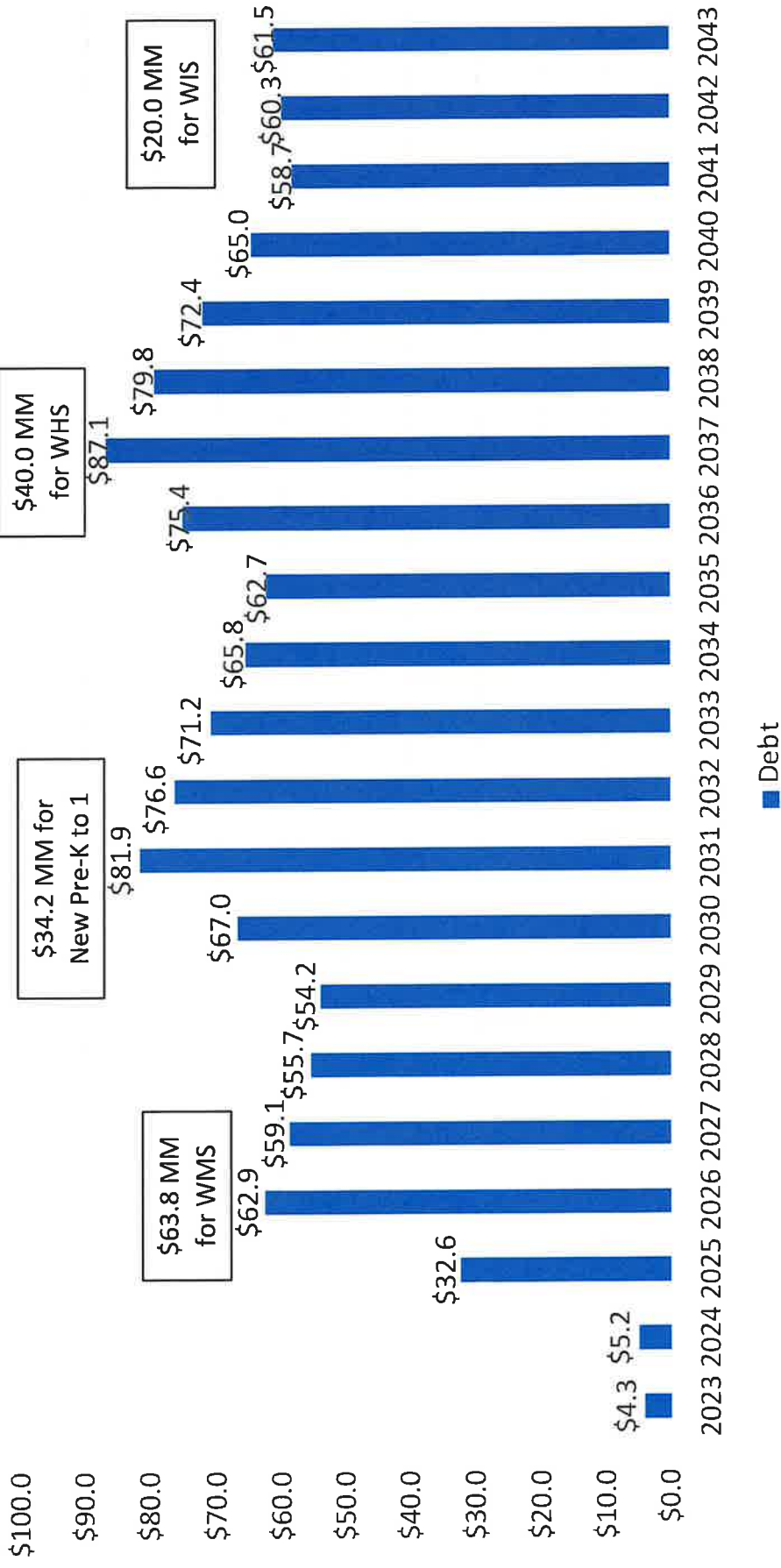
AAA Max debt service factor seems to be heavily affected by three towns who may have short maturities (Greenwich, New Canaan, West Hartford)

- AAA peer comparisons imply \$60-70 MM debt limits
- CT median comparisons imply \$40-50 MM debt limits
- CT 90<sup>th</sup> percentiles imply \$70-80 MM debt limits
- Weston peak levels exceeded these factors in 2005-2007

# Preliminary Draft/Work in Progress

Hypothetical Town Budget and Tax Levy/Mill Rate Analysis  
Draft 20 Year Projection (2023-2043)

## Projected Total Debt



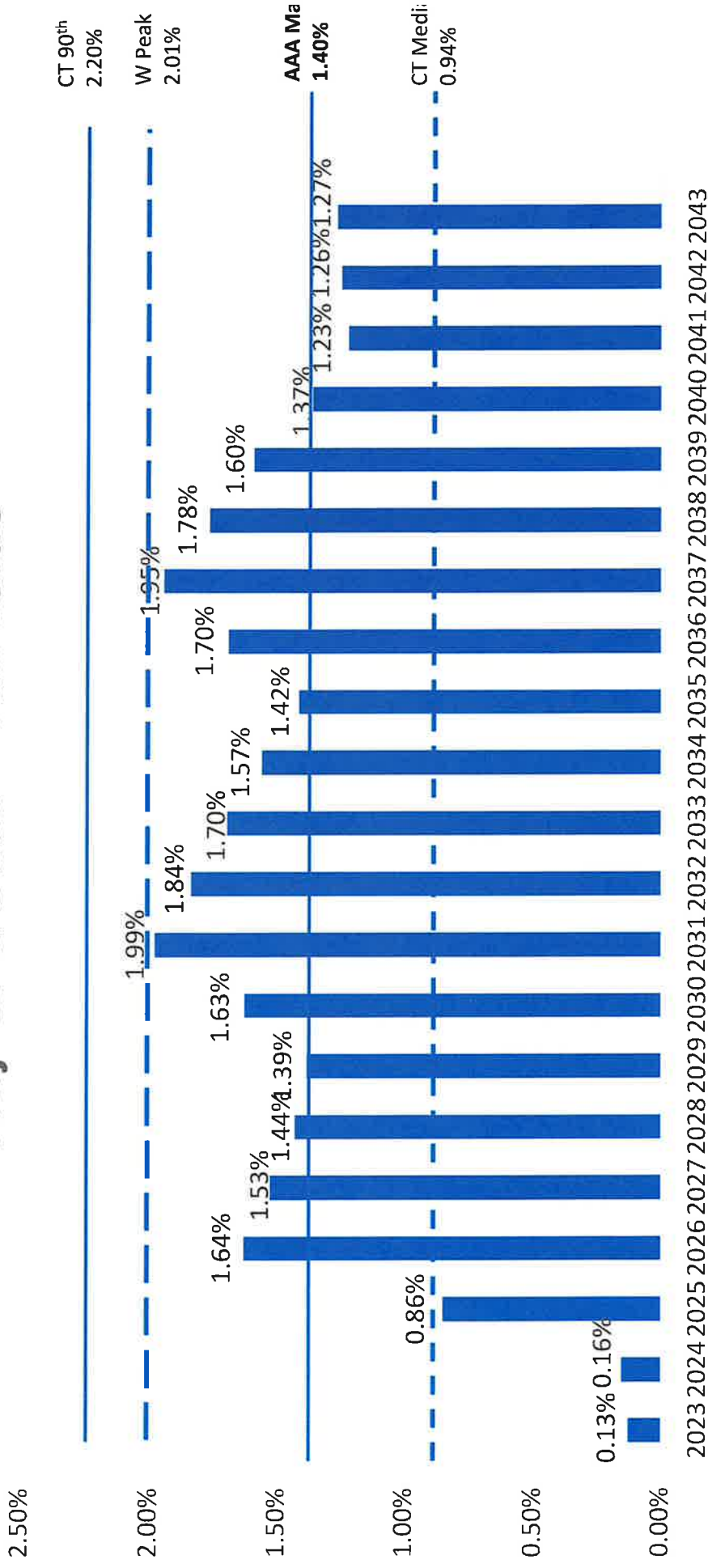
- Projected debt levels exceed \$60 MM for 14 years and peak at \$87 MM in 2037

# Preliminary Draft/Work in Progress

Hypothetical Town Budget and Tax Levy/Mill Rate Analysis

Draft 20 Year Projection (2023-2043)

## Projected Debt % Full Value



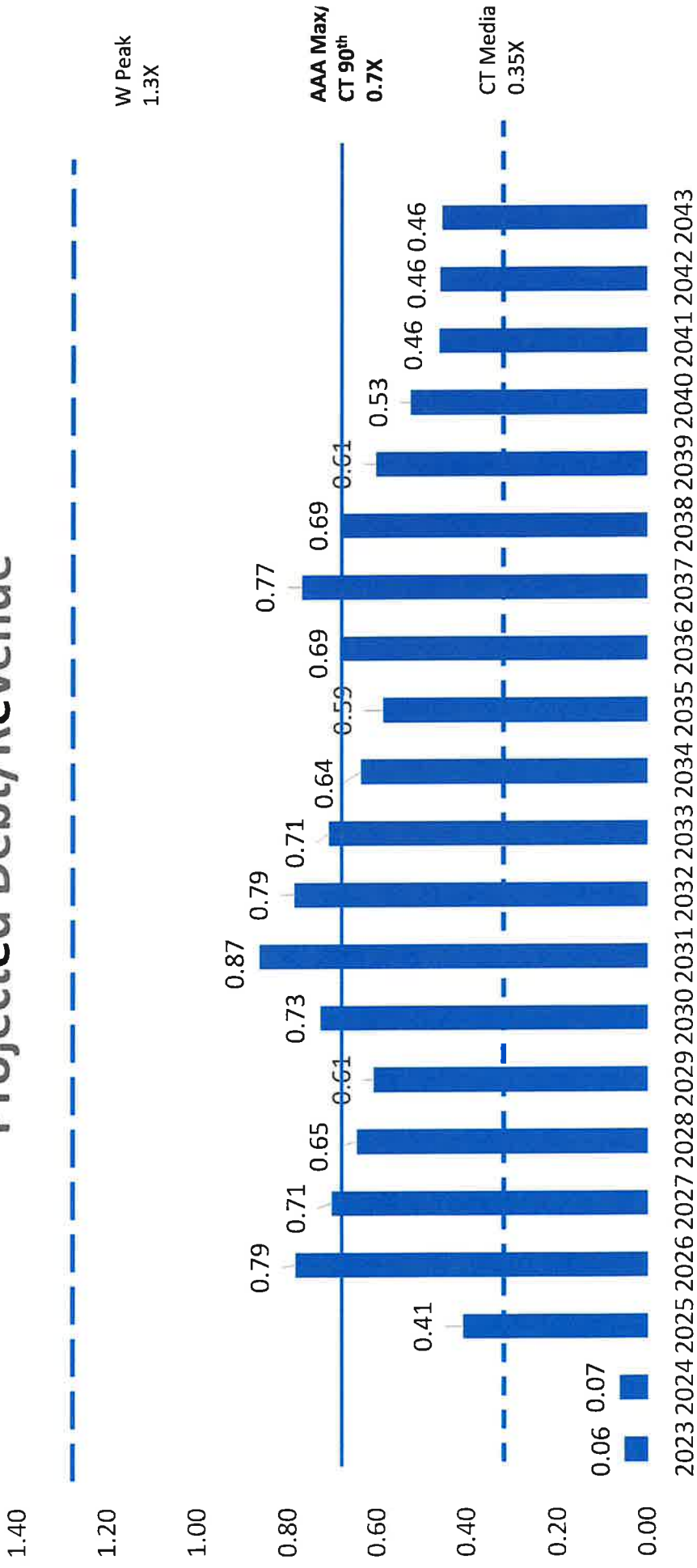
■ -- Total Debt % Full Value Grand List

- Exceeding AAA max for majority (13) of years
- Below CT 90<sup>th</sup> percentile and Weston peak
- Well above CT medians nearly every year

# Preliminary Draft/Work in Progress

Hypothetical Town Budget and Tax Levy/Mill Rate Analysis  
 Draft 20 Year Projection (2023-2043)

## Projected Debt/Revenue

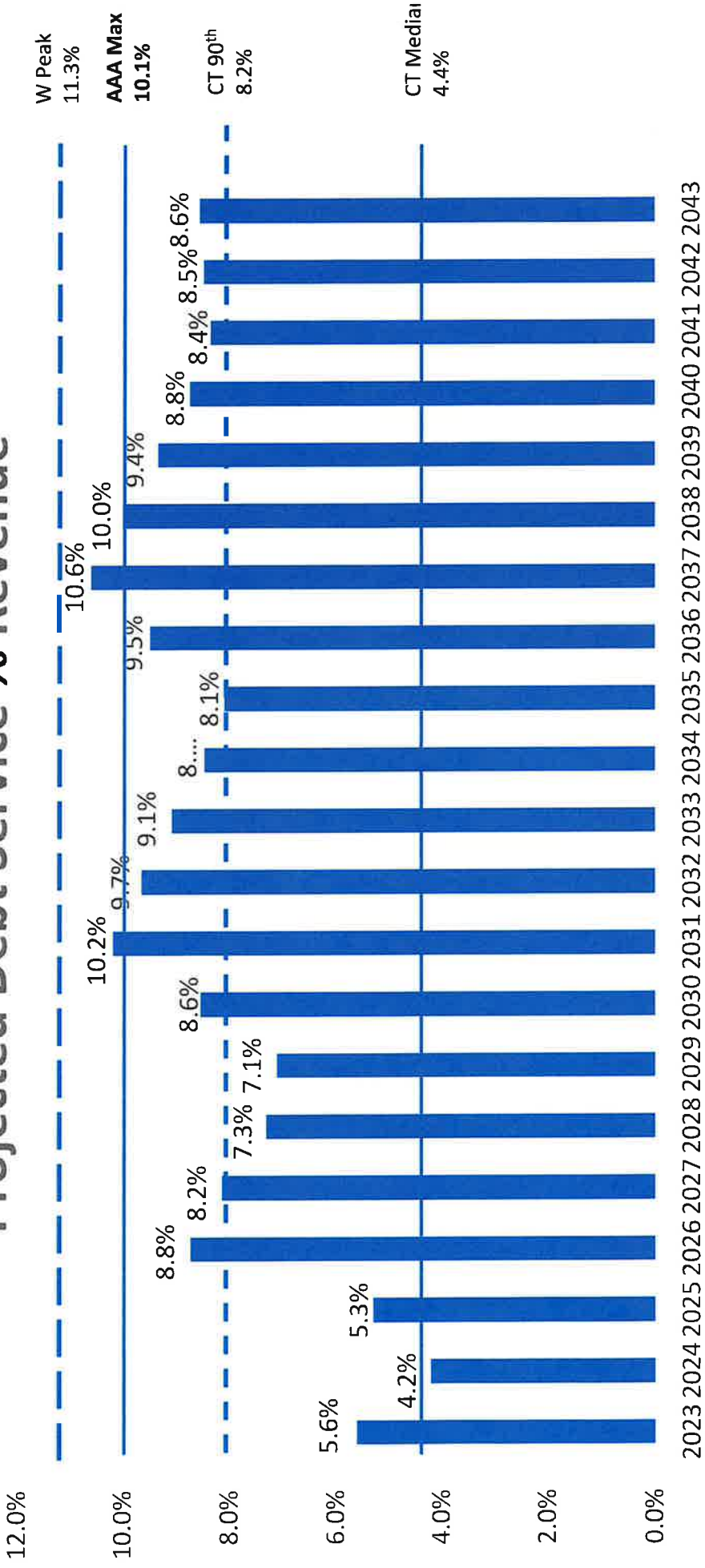


- Close to or exceeding AAA max/ CT 90<sup>th</sup> percentile for majority (14) of years
- Below Weston peak
- Well above CT medians nearly every year

# Preliminary Draft/Work in Progress

Hypothetical Town Budget and Tax Levy/Mill Rate Analysis  
 Draft 20 Year Projection (2023-2043)

## Projected Debt Service % Revenue



■ Debt Service % Revenue

- Below AAA max except 2 years; but above CT 90<sup>th</sup> percentile for 15 years
- Below Weston peak
- Well above CT medians nearly every year

# Item 7

**Board of Finance and Board of Selectmen  
Special Meeting  
May 26, 2022 6:00 PM  
Held via Zoom**

1. **Call to Order:** Board of Finance Chair Rone Baldwin called the meeting to order at 6:00pm. Also in attendance were: Board of Finance members Steve Ezzes, Jeff Farr, Amy Gare, Michael Imber, Dick Bochinski, and Jamie Zeppernick ; Board of Selectmen members First Selectwoman Sam Nestor, Selectman Martin Mohabeer, Selectwoman Amy Jenner; Finance Director Rick Darling; Building Committee Chair and member of ARPA Advisory Group Joe Stromwell; and Town Administrator Jonathan Luiz. Approximately 60 members of the public were also in attendance
2. **Public Hearing:** Mr. Baldwin gave an overview of the ARPA plan as presented to the Board of Selectmen and Board of Finance on May 12, 2022. Mr. Luiz stated the procedures for public comment using Zoom by computer and phone. Selectwoman Nestor encouraged the public to also send emails to Board members with questions or comments.

Comments were heard from members of the public:

- Susan Baron: internet band-with improvements are needed throughout Town and would like to see broadband infrastructure in the ARPA plan, senior center bathroom cost seems low, questioned composting and pickle ball courts, road maintenance is important. Need more communication from Town, tablets and phones do not show all website information. Mr. Luiz provided information about new cell towers and addressed the cost of bathroom renovation. Selectwoman Nestor provided information about road paving and pickle ball courts.
- Gillann Blunski, Chair of Diversity, Equity and Inclusion Advisory Committee: read letter on behalf of DEI Advisory Committee requesting funds for DEI initiatives.
- Lynn Ries, Buttonball Lane: questioned use of funds for community projects, other priorities and necessities should be prioritized including security, cell towers, AC in schools.
- Michelle Liguori, Georgetown Road: against expenditures not explicitly laid out at federal level, prioritize police and public safety, build up emergency response and mental health services, spoke about dangerous driving and read a letter from a resident regarding driving incident reported to police, also spoke about mold in school building.
- Margaret Wirtenberg, former resident of Weston: provided general support for projects.
- Jeff Seide, Wood Hill Road: expressed concerns about proposed location of school emergency access on Wood Hill, he supports emergency access and has emailed Boards other viable alternative locations.
- Gregg Haythorn: concerned about accountability of accomplishing projects, emphasis should be placed on road improvements, expressed thoughts on public hearing process.
- Ed Migliaccio, Wood Hill Road: inquired about public vote process.
- Leslie Burhans, Georgetown Road: priorities should be community wellness, school security infrastructure .
- Theresa Brasco, Laurel Lake East: supports road improvements and road safety, questioned need of pickle ball courts.
- Nina Daniel, Good Hill Road: Important to address mental health issues of seniors and minorities in the wake of covid, requested that emails received by Town be presented in back-up material, questioned need for pickle ball courts, supports funding for DEI.
- Katherine McConaughy, Valley Forge Road: supports community projects.



- Woody Bliss, Grays Farm Road: spoke of on-going expenses of projects, pickle ball court inside senior center are rarely used.
  - Marisela Esposito, White Oak Lane: this meeting should have taken place earlier in process, take feedback and recommendations into consideration, supports funding for mental health issues relates to public safety, asked if police cameras could be funded here, expressed support for pickle ball and dog park as related to mental health. Asked about timeframe for funds that are not part of matching grants. Selectman Mohabeer spoke about the importance of DEI initiatives and will be considered. Selectwoman Nestor and Mr. Baldwin spoke about funding process and timeframes. Selectwoman Nestor spoke about the overall paving plan.
  - Noah Cohen-Cline, Salem Road: supports community projects like town green and dog park, feels important to health and growth of town and ties into community development; endorsed comments from DEI Chair
  - Lisa Flanagan, Merry Lane: asked what projects were considered but did not make the list and were future maintenance costs considered, supports mental health services, food insecurity services, public safety, public health, including paving as public safety. Mr. Baldwin responded about other projects and the process of determining what to include in ARPA plans and consideration of future costs.
  - Carol Baldwin, Fanton Hill Road: supports Lachat Town Farm and its importance in the community
  - Melissa Conner, Wells Hill Road: DEI Advisory Committee member, supports DEI request.
  - Deirdre Doran, Old Farm Road: expressed support for Lachat in supporting the community.
  - Sonia Skindrud, Old Farm Road: supports sustainability and DEI, concerned about environmental issues
  - Vanessa Richards, Good Hill Road: member of DEI Advisory Committee, supports DEI request.
  - Nicci Wiese, Ridge Road: Chair of Sustainable Weston, supports more involvement of sustainability, provided more information on food scrap recycling program.
  - Gillan Blunschl: asked what next steps for DEI request would be. Mr. Luiz explained process and Selectwoman Nestor requested additional information about their request, including future funding for projects. Selectman Mohabeer spoke about pilot programs, as did Mr. Baldwin.
  - Michelle Fracasso: supports sustainability initiatives, community activities, and support for DEI, less supportive of Ravenwood.
  - James Maggio, High Noon Road: supports Ravenwood as this is a town obligation, supports town wide water testing and water quality, supports road improvement. Mr. Stromwell spoke about town wide water testing and Asptuck Health District.
  - Nina Daniel: suggested dropping pickle ball court and fund senior center and commission on aging.
  - Theresa Brasco: supports road improvements and advocates outdoor activities.
  - Michelle Liguori: youth mental health and safety should be prioritized over community projects.
  - Carolyn Welsh, Richmond Hill Road: supports DEI, invest in existing programs on public safety, roads, traffic, water quality.
  - Mr. Baldwin and Selectwoman Nestor thanked the ARPA Advisory Group, BOS, BOF, and all participants. The community is encouraged to email their comments to the BOS and BOF. Mr. Baldwin reviewed the next steps; June 1 BOS meets for discussion, June 2 BOS and BOF meet, June 9 Special Town Meeting and June 18 machine ballot vote.
3. **Adjourn Board of Finance:** Mr. Imber made a motion to adjourn. Second by Mr. Farr, motion carried unanimously. Board of Finance adjourned at 8:30 pm
  4. **Adjourn Board of Selectmen:** Selectman Mohabeer made a motion to. Second by Selectwoman Jenner, motion carried unanimously. Board of Selectmen adjourned at 8:31 pm.

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**Board of Selectmen and Board of Finance  
Special Meeting Minutes  
Thursday, June 2, 2022 at 5:00 pm  
Meeting held via Zoom**

1. **Call to Order:** First Selectwoman Samantha Nestor called the meeting to order at 5:00 pm. Also in attendance were Board of Selectmen members Selectman Martin Mohabeer, Selectwoman Amy Jenner, Board of Finance Members Rone Baldwin, Chair, Dick Bochinski, Steve Ezzes, Jeff Farr, Amy Gare, Michael Imber, Jamie Zeppernick, and Town Administrator Jonathan Luiz.
  
2. **Update on the June 1, 2022 Board of Selectmen Meeting concerning the American Rescue Plan Act Spending Plan:** First Selectwoman Nestor gave an update on the ARPA plan as approved by the Board of Selectmen on June 1, 2022. At that meeting, it was also established to hold a Special Town Meeting on June 7, 2022 at 7:00pm for discussion and a machine ballot vote on June 18 from 12:00 to 8:00 pm for the following question: "Shall the American Rescue Plan Act spending plan, as determined by both the Board of Selectmen and the Board of Finance, be approved?" Yes/NO. Board of Finance Chair Rone Baldwin explained process whereby the Board of Finance decides to approve the Board of Selectmen plan or an amendment of said plan. Discussion took place regarding the ARPA plan and the Special Town Meeting process.
  
3. **Discussion/Decision on the American Rescue Plan Act Spending Plan:** Mr. Bochinski made a motion to approve the ARPA spending plan approved by the Board of Selectmen. Motion was seconded by Mr. Imber. Discussion took place and Mr. Imber moved the question. Mr. Baldwin, Ms. Gare, Mr. Bochinski, Mr. Imber, and Mr. Ezzes votes yes, Mr. Farr and Mr. Zeppernick voted no. It was noted by Selectwoman Jenner that two members of the public that she believed were from Wood Hill Road wanted to speak.
  
4. **Adjournment:** Mr. Imber made a motion to adjourn the Board of Finance, Ms. Gare seconded, motion carried unanimously. The Board of Finance adjourned at 5:46. Selectman Mohabeer made a motion to adjourn, Selectwoman Jenner seconded, motion carried unanimously. The Board of Selectmen adjourned at 5:48 pm.

Minutes submitted by Darcy Barrera-Hawes, Executive Administrative Assistant

## **Board of Finance ~~Regular~~ Special Meeting**

**June 23, 2022 06:00 PM**

**Meeting held remotely**

Board of Finance Chair Rone Baldwin called the meeting to order at 6pm. Also in attendance were Board of Finance members Steve Ezzes, Michael Imber, Jeff Farr, Dick Bochinski, Amy Gare, Town Administrator Jonathan Luiz, Finance Director Rick Darling, WPS Superintendent Lisa Wolak Barbiero, WPS Finance Director Phil Cross and Michael DelMastro WPS Director of School Facilities.

**1 - Discussion/decision regarding a request from the Board of Education to establish a non-lapsing account in the amount of \$132,825 for the fiscal year ending 6/30/22. Phil Cross, Director of Finance and Operations.** Mr. Cross provided background for the recent increase from the State for health insurance premiums received post budget approval. Mr. Cross noted that the current 8% budgeted increase for FY 22/23 and the \$132,825 requested represents the difference between budgeted and after employee cost share. Mr. Cross, Superintendent Wolak Barbiero, and Mr. DelMastro fielded questions regarding this item. Issues discussed included reviewing possible offsets of funding within the upcoming budget, past budget surpluses, and reviewing alternative health plans. Mr. Baldwin reiterated it is premature to approve a non lapsing account at this time. Mr. Farr agreed there is no reason to discuss further at this point, and with other Board of Finance members in agreement, no motion was made.

**2 - Discussion/decision regarding a fiscal year 2022-23 supplemental appropriation request from the Board of Education in the amount of \$195,500 to pave the high school and middle school parking lots. Phil Cross, Director of Finance and Operations.** Mr. Cross noted that the BOE had previously deferred pavement of the High School parking lot. He said the current request for the supplemental appropriation is for the High School Senior lot and the Middle School bus loop/entrance to the pool. Mr. Cross mentioned that the middle school lot has deteriorated significantly this winter and has large potholes requiring pavement. He said the costs to pave the bus loop/pool entrance to the Middle School is \$69,250 with the goal to have the paving done by mid-July. Discussion continued as to having the Middle School lot paved this summer after the town roads are completed and whether the costs should be allocated as a supplemental appropriation or as an operating expense. The Board of Finance concluded that the repaving of the Middle School lot now appears to be necessary and that paying for the repaving with BOE Fiscal Year 2022 operating budget dollars makes sense and does not need a motion to pass. No motion was made.

**3 - Discussion/decision regarding a supplemental appropriation request in the amount of \$307,616 to pay for expenses associated with a 27<sup>th</sup> bi-weekly payroll period occurring during FY 2021-22. Rick Darling, Finance Director.** Mr. Baldwin noted that this has been approved by the BOS at its June 16th meeting. Mr. Darling gave an overview of the 27th employee payroll dated June 30, 2022. The town pays its employees on a bi-weekly schedule which covers 26 pay periods during a fiscal year. Since the

26 bi-weekly totals 364 days, the result is a 27th pay period occurring approximately every 11 years. This supplemental appropriation would come from the Assigned general fund balance and will not impact Unassigned Fund Balance for FY ending June 30, 2022. Mr. Bochinski moved to approve the supplemental appropriation request in the amount of \$307,616 to pay for expenses associated with the 27th bi-weekly payroll period occurring during FY 2021-22. Seconded by Michael Imber. Motion carried unanimously.

**4 - Discussion regarding an update on the Town's general fund investment portfolio. Rick Darling, Finance Director/Treasurer.** Mr. Darling gave an update on General Fund Investments, noting the significant Unrealized Losses reflected in the fixed income and cd portfolios during the fiscal year. Mr. Darling went on to discuss the implications due to interest rate increases. He also noted that Unrealized Losses have exceeded interest earnings by \$448,727. Prediction is that we will earn at least \$30,000 interest earnings in June to offset the negative amount.

**5 - Discussion regarding an update on the Board's review of future capital expenditures and potential bonding.** Mr. Baldwin noted that the BOF has outlined a series of steps for future capital expenditures in the near term which includes developing a projection model for analysis for the Town. Mr. Imber discussed that he is working on the projection model, making progress and will have updates in the next few weeks. Mr. Farr is updating the property transfers with the view to see what we might expect after the next reevaluation and will do a further breakdown by house grouping. Mr. Baldwin updated plans for the town's capital expenditure budget and guidelines going forward. Mr. Baldwin discussed the plan for capital spending included in the budget for this year and will present in the July meeting historical trends showing how to address some of the capital budgets going forward.

**6 - Discussion/decision regarding approval of the meeting minutes of May 9<sup>th</sup> and May 12<sup>th</sup>:** Mr. Bochinski moved to approve the Board of Finance Special Meeting Minutes from May 9, 2022. Mr. Farr seconded this. The motion carried unanimously. Mr. Bochinski moved to approve the Board of Selectmen and Board of Finance Special Meeting Minutes from May 12, 2022. Mr. Farr seconded. Motion carried unanimously with Mr. Imber abstaining.

**7 - Adjourn:** Mr. Baldwin moved to adjourn at 7:15pm. Mr. Imber seconded. The motion carried unanimously.

Minutes submitted by: Shawn Amato, Assistant Town Clerk

**Tri-Board Special Meeting of the  
Board of Education, Board of Finance and Board of Selectmen  
Meeting Minutes  
July 14, 2022 at 6:00 pm  
Meeting held via Zoom**

1. **Call to Order:** First Selectwoman Nestor called the meeting to order at 6:03pm. Also in attendance were Selectman Martin Mohabeer, Selectwoman Amy Jenner, Town Administrator Jonathan Luiz; Superintendent of Schools Lisa Wolak Barbiero, WPS Finance Director Phil Cross, Board of Education Chair and member of the FOC Tony Pesco, David Felton member of Board of Education and FOC, Board of Education members Peter Gordon, Bernadette Kingsley; Board of Finance Vice-Chair and member of FOC Steve Ezzes, Board of Finance members Richard Bochinski, Jeffrey Farr, Amy Gare, Michael Imber; Facilities Optimization Committee Chair Rick Bertasi, and members Gayle Weinstein, Denise Harvey, Ken Edgar, representatives from Tecton Architects and Consulting Engineering Services , and members of the public.
2. **Welcome from the First Selectwoman:** First Selectwoman Nestor gave welcoming remarks and provided background on the Facilities Optimization Committee (FOC), the purpose of the meeting, and the process going forward.

**Remarks from the Board of Education Chair:** Tony Pesco, Chair of the Board of Education provided introductory remarks on behalf of the Board of Education.

**Remarks from the Board of Finance Chair / Vice Chair:** Steve Ezzes, Vice Chair of the Board of Finance gave introductory remarks on behalf of the Board of Finance.

3. **Final Presentation of the Facilities Optimization Committee's Recommendations:** Rick Bertasi, Chair of the FOC, discussed the mission of FOC and provided team introductions. Jeff Wyszynski of Tecton Architects gave a presentation which included the current conditions of the schools, utilization and capacity, project goals and process, options and considerations, and final recommendations. Discussion and a question and answer period followed the presentation. First Selectwoman Nestor encouraged all to submit questions via e-mail.
4. **Adjournment:** Motion to adjourn made by Tony Pesco, seconded by Jeff Farr, motion carried unanimously.  
Meeting adjourned at 8:20 pm.

Minutes Submitted By: Darcy Barrera-Hawes, Executive Administrative Assistant

**Board of Finance Meeting  
August 11, 2022 6:00 PM  
Meeting held remotely**

1. **Call to order:** Chairman Rone Baldwin called the meeting to order at 6pm. Also in attendance were Vice Chairman Steve Ezzes and Board of Finance members Michael Imber, Jeff Farr, Dick Bochinski ,Amy Gare as well as Town Administrator Jonathan Luiz.
2. **Pledge of Allegiance:** The Pledge of Allegiance was recited.
3. **Update regarding work to assess future bonding levels and capital expenses for the Town and their potential financial impact:** Mr. Baldwin presented a Powerpoint presentation on the status of the Board of Finance's work to assess the financial impact of future bonding levels and Facility Investments for Weston. Mr. Baldwin noted that the project undertaken by the Board of Finance was motivated by recent options presented by the Facilities Optimization Committee as well as the projected pay down of existing town debt and capital expenditure trends. The goal of the analysis is to recommend guidelines for the annual capital expenditure budgets as well as to analyze various projection models of potential impacts on the town finances from potential facility investments. The key financial impacts include impact to taxes, mill rate and debt rating. The goal is to work with the Board of Education and Board of Selectmen and to inform decision making by the Town. It was noted that the detailed presentation and scenarios are hypothetical and do not representative or imply any recommendation or final analysis by the Board of Finance. Detailed discussion continued on the annual capital expenditures and the long term budget projection models.
4. **Adjourn:** Mr. Baldwin moved to adjourn at 7:17pm. Mr. Ezzes seconded. The motion carried unanimously.

Minutes submitted by: Shawn Amato, Assistant Town Clerk