

STATE OF THE TOWN - 2015

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Financial Policies

• Three Financial Disciplines

- Fund Balance
 - Stop use of savings to mitigate tax increases (2012);
 - Grow savings to at least 8% of annual budget by 2013;
 - Target goal is 10% savings by 2019;
 - Set policy that controls use of savings account – sets lower and upper limits;
 - Commit upper savings limit as 12% – then can use excess to support annual operations, mitigate taxes.

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Financial Policies

• Three Financial Disciplines

- Debt
 - Reduce debt from 10% of budget to 9% (2013);
 - Manage/reduce debt by refunding bond obligations
 - Create Capital Improvement Plans (CIP) based on allowable debt load (2011).

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Financial Policies

• Three Financial Disciplines

- Anticipate near-term capital expenses
 - Use annual capital non-recurring account to save incrementally for known near-term capital items;
 - Designate 0.3% of each annual budget for short-term capital needs (fire equipment, street sweeper,...).

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Guiding Principles

- Increase Pay as You Go
- Spend Less/ Save More
- Think Short Term AND Long Term
- Plan, Plan, Plan – and document
- Educate the Community - create constituencies

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Impact of Financial Policies

- *Town bond rating raised to AAA*
- *Management score: Strong*
- **We are able to borrow at the best possible rates – CIP projects.**
- **We saved hundreds of thousands of dollars in interest cost through bond refunding.**

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Grand List Over Time

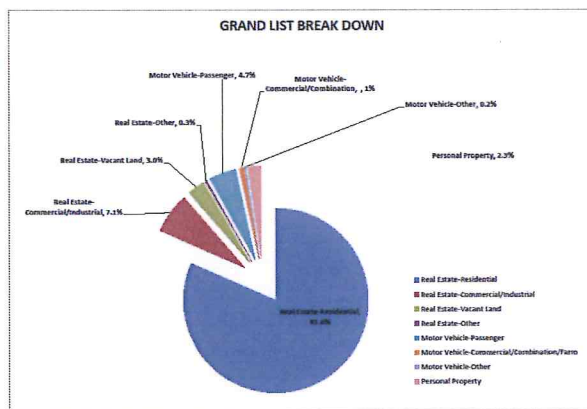
FISCAL YEAR	NET ASSESSMENT *	% CHANGE
2015-16	IN PROCESS ???	
2014-15	3,053,619,090	0.54%
2013-14	3,037,213,803	REVAL YR
2012-13	3,950,412,514	0.66%
2011-12	3,924,524,807	0.42%
2010-11	3,908,204,114	-0.08%
2009-10	3,911,449,143	-0.04%
2008-09	3,912,900,563	REVAL YR
2007-08	3,042,109,216	1.80%
2006-07	2,988,375,396	-

NOTE: A 1% increase in the net taxable grand list creates approximately \$1,000,000 in new taxes.

A 0.1% increase (one tenth of one percent) creates approximately \$100,000 in new taxes.

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Grand List Breakdown



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The Grand List

- Have we grown during the recession?
- What are the short term and long term goals for grand list growth? How do we achieve that? What matters in growing the grand list?
- What about taxes? What is the goal? What can we expect?

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Budget History

Fiscal Yr	Education Budget	% Change	Town Oper Budget	% Change	Total Budget	% Change	Mill Rate	% inc
2015	71,345,304	0.42%	29,377,906	1.42%	111,066,204	0.91%	33.31	-0.03%
2014	71,045,304	3.93%	28,965,599	4.45%	110,069,827	3.70%	33.32	reval
2013	68,355,794	0.57%	27,731,255	-0.47%	106,146,838	0.56%	24.54	0.69%
2012	67,971,427	1.16%	27,861,255	0.24%	105,555,075	1.22%	24.37	1.54%
2011	67,194,734	1.33%	27,795,856	2.22%	104,284,615	0.55%	24.00	2.43%
2010	66,314,928	0.43%	27,191,792	-5.13%	103,716,694	-1.66%	23.43	0.99%
2009	66,031,044	5.00%	28,661,230	3.52%	105,464,444	5.59%	23.20	reval
2008	62,885,158	4.14%	27,686,436	3.67%	99,878,877	4.73%	28.10	2.93%
2007	60,387,154	6.06%	26,705,705	5.43%	95,370,206	5.96%	27.30	4.60%
2006	56,938,770	7.19%	25,329,283	7.94%	90,006,226	6.59%	26.10	4.82%

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Demographics

- Overall population increased 10% in past 6 years now at 28,031...
- In 2012:
 - 34% age 50 or more, 12% greater than 65;
 - School enrollment declined for 6th year – more than 300 students less than high of 2006;
 - Actual births showed decline of 30% from previous 5 year average.

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Demographics

- Trends:
 - Overall population growth will continue;
 - School age population continues to decline through 2020 while senior population continues to increase;
 - School age population will slowly increase beginning in 2021.

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Housing

- What housing options are available now and what trends are we expecting?
- 94% of all housing in Newtown is single-unit structure with lots ranging from less than an acre to multiple acres;
- Newtown has 4 age-restricted communities;
- There are two developments classified with some affordable units (Riverview and Edona Commons);

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Housing

- State regs call for each municipality to have 10% housing stock affordable (8-30g) – Newtown has 1.98%
- Future:
 - more ‘cluster’ type housing with smaller lots and more shared space;
 - Modified regs for incentive housing zones with greater density and affordability;

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Fairfield Hills

- Where are we now and where are we going?
- Recent review of the original Master Plan affirmed community vision of the Campus as a place for active and passive recreation, civic activities, and social opportunities, including social services;
- Plan suggests development of a commercial presence on campus, located in the core area;

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Fairfield Hills

- Five major buildings have been removed from the main campus since 2008; added NYA, Municipal Center, and Ambulance Facility; ball fields, center green;
- Now: 10 major buildings; 5 duplexes; 8 single-family homes;
- Actively planning for abatement/demolition;
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- Planning reuse of duplex for Parent Connection;

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Fairfield Hills

- Expanding trail system;
- Planning for Community Center complex;
- Request for additional ball fields, ice arena;
- Possible location of a cultural arts center and/or children's museum;
- Question of housing and mixed use development remains controversial – no active planning.

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Strategic Plan for Municipal Facilities

- Board of selectmen appointed a 10-member commission of community members and some board representatives;
- Task is to evaluate current physical conditions and municipal uses of targeted buildings and make recommendations for future actions;
- Initial focus: Town Hall South, Hook and Ladder, and Multi-Purpose Building.

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Strategic Plan for Municipal Facilities

»Why now?

- \$15 million from GE begins development of community center. Project in phases – expected to locate at Fairfield Hills;
- Phase 1: senior center and aquatics center;
- Phase 2: office for Parks and Recreation;
- Phase 3: ??

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Strategic Plan for Municipal Facilities

- Possible impacts of GE gift...
 - Parks and Recreation offices relocated to Fairfield Hills campus;
 - Senior Center relocated to Fairfield Hills Campus;
 - Social Services Relocated to Multi-Purpose Building?;
 - Town Hall South eased from multiple uses – can be reviewed for future status.

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Strategic Plan for Municipal Facilities

- **Next Steps? Possibilities and Challenges**
- Repurpose an existing building as a Police Station?
- Build new for Police?
- Remodel current building?

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Strategic Plan for Municipal Facilities

- **Next Steps? Possibilities and Challenges**
- Dispatch Center?
- Repurpose Town Hall South? Sell?
- Repurpose Hook and Ladder building? Sell?
- Close/repurpose a school?

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Projects on the Drawing Board

- Hawleyville sewers (2015)
- *New Hook and Ladder building* (2015)
- Lexington Village (2015)
- Wheels Gas Station (Church Hill Road) (2015)
- Medical Facility 1 – Route 6 (2015)
- Medical Facility 2 – Route 6 (2016)
- Community Center – Phase 1 (2015-2016)

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Projects on the Drawing Board

- Mixed use project – South Main Street (2015-16)
- Housing development – Robin Hill ?
- Sandy Hook School (2016)
- Realignment of Commerce and Edmond (2016)
- Redesign Main and Sugar intersection (2015)
- Sidewalks – Church Hill, Glover to Mile Hill (2015)
- Trails system expansion – Fairfield Hills (2015)

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