

OFFICE OF THE
FIRST SELECTMAN

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William F. Brennan
First Selectman

Harold E. Clark
Second Selectman

Ted W. Hoffstatter

Richard J. Dubow

James A. Saxe

TOWN HALL
238 Danbury Road
Wilton, CT 06897



**BOARD OF SELECTMEN REGULAR MEETING
MONDAY, FEBRUARY 18, 2014
MEETING ROOM B, WILTON TOWN HALL**

PRESENT: First Selectman Bill Brennan, Hal Clark, Richard Dubow, Ted Hoffstatter,
ABSENT: James Saxe

GUESTS: Sarah Taffel, Sandy Dennies, Bob Nerney, Barry Bogle, Bruce Hampson, Karen Birck, Rick Tomasetti, Ty Tregellas of Turner Construction, Randall Luther and Jesse Saylor of Tai Soo Kim Partners, Terrie Schwartz – Wilton Security Task Force, Cheryl Jensen-Gerner – Miller Driscoll Principal and members of the Miller Driscoll Building Committee, Gary Mecozzi and members of the Fire Commission

OTHERS: Christopher Burns – Wilton Bulletin

Mr. Brennan called the meeting to order at 7:30 p.m.

A. Consent Agenda

Upon motion by Mr. Clark, seconded by Mr. Dubow, the consent agenda was approved as follows:

Minutes

-Board of Selectmen Meeting – February 3, 2014

B. Discussion and/or Action

1. FY15 Connecticut STEAP Grant Application

Mr. Bob Nerney was asked to speak and give an overview of the STEAP Grant Application. Mr. Nerney stated that the application is seeking a grant for design and construction of a walkway that would start at the Wilton Train Station and bridge the Norwalk River. It would consist of a paved walkway that would be 8ft in width and would be a link to downtown terminating at the Portfino site. Cost of project is \$546,000. Grant application can be put in for up to \$500,000 and remaining \$46,000 to be funded by the Town. Mr. Nerney feels its well worth the effort to apply for this grant to get this project accomplished. Various

suggestions were made by the BOS to help strengthen the application to help get it approved. Mr. Nerney is seeking the BOS endorsement to pursue a STEAP Grant through the State of Connecticut Office of Policy and Management. Resolution moved by Mr. Dubow: RESOLVED, that William F. Brennan, First Selectman of the Town of Wilton be and hereby is authorized to execute on behalf of this municipal corporation a Small Town Economic Assistance Program grant with the State of Connecticut for financial assistance for the Wilton Walkway Project. Motion seconded by Hal Clark, unanimously passed.

2. Town of Wilton Health Department Overview/Operations

Mr. Barry Bogle was asked to speak and give an overview of the Health Department and where we are to date. Mr. Bogle handed out a presentation (attached) to the BOS and went into detail as to what the Health Department does and what has been accomplished to date. Office protocol has been put in place to ensure a timely and efficient process of discerning information. Residents will find the process easier and more efficient. Process is in place now, but will be official on 3/1/2014. Emergency Preparedness Grant was discontinued in 2013. Mr. Bogle was able to secure funding for Emergency Preparedness (3-year grant for approx. \$96,000). Currently meeting with Emergency Preparedness Coordinator to determine the best way to accomplish the Health Department's goals. He also stated that he secured a second grant for unintentional injuries (i.e. falls involving senior citizens, flu vaccines, etc.) to be overseen by the VNA. To date have gotten two grants for a total of \$35,844, to enable the Health Department to move forward in a productive manner. Department is looking forward to having the Medical Advisor come on board to assist.

3. Status of Capital Projects and Plans

- Miller Driscoll Project – Bruce Hampson spoke on behalf of the Miller Driscoll Building Committee and provided a status report (presentation attached), plus recommendations to the BOS. Mr. Hampson gave an overview of the objectives outlined by BOS for the project. He stated since the last meeting with the BOS, the team has met with all the stakeholders involved with this project to gain insight and information on the design options. Mr. Hampson stated that option two meets the budget guidance and option one exceeds that guidance. Of the two options, Option One is the one unanimously recommended by the building committee. Mr. Hampson introduced Randall Luther who is a Principal at Tai Soo Kim and the project director. He presented an overview of the two options that were being considered by the building committee.

Mr. Luther outlined the major requirements that needed to be addressed and proceeded to outline Option One, which would include demolition of the current pre-K building, moving current playgrounds to the back of school, adding additional parking and moving the pre-K classroom to the lower level. Mr. Randall stated that option two would focus on renovation of all current buildings and relocating the pre-K to the lower level, but stated the school's current inefficiencies would still remain.

Mr. Hampson asked Ty Tregallas from Turner Construction to speak regarding the cost estimates of the project for both Option One and Option Two. Mr. Tregallas stated that these estimates are conceptual numbers, based on conceptual drawings and estimated that cost for Option One would be \$38,889,000, and cost for Option Two would be \$34,911,000. Mr. Tregallas also estimated that it would take approximately 135 weeks of construction for Option One and 97 weeks for Option Two. Mr. Hampson explained that the mandate from the BOS was for renovation, but mentioned that he also asked for estimates on the cost of building a new building. Mr. Tregallas stated that approximate costs would be around \$59.7 million.

Vice Chair of the Building Committee, Karen Birck spoke about the distinction between the two options outlined by Tai Soo Kim. Ms. Birck stated that Option One greatly improves the efficient functioning of the building as a learning and teaching environment. It would also be more energy efficient compared to Option Two. Ms. Birck mentioned that on February 6th, the building committee did a presentation of the two options to a representative group of Miller Driscoll teachers (32 in attendance), and they unanimously agreed that Option One addressed issues that most detracted from the efficient function of the school.

Terrie Schwartz, member of the WSTF, stated that from a security perspective, Option One is the better choice. She cited that Option One creates a sense of security with new configuration, specifically with the improved sightlines at the front of the school and moving the play areas to the rear of the building, putting the children in a much more protected area. Mr. Hampson summarized that the Building Committee recommends that the BOS choose Option One as the preferred option to renovate Miller Driscoll as it best meets the needs of the students, achieves the objectives in the BOS SOR, meets the BOE specifications and meets the best value for the Wilton taxpayers.

Mr. Brennan commended the building committee and all who helped in the process for their outstanding work on this project. BOS to review both options and vote on which option to move forward at the March 3, 2014 meeting.

- High School and Middlebrook School Projects – Completed. Waiting for Final closeout letter.
- Comstock– BOS briefed on project on February 12, 2014 by building committee.
- Yankee Gas – Still on schedule. Waiting on Installation Agreement.

4. FY15 BOS Budget Development – Next Steps

Meeting on Thursday, February 20, 2014 for Budget Workshop. Will also be reviewing bonded capital projects. BOS budget due to the BOF on March 7, 2014. On March 19, 2014 BOS/BOF budget review meeting. Public hearings for the BOF are on March 24 (BOE) and on March 25th (BOS). First week of

April, BOF sets the mill rate. April 9th BOS meets with BOF to go over bonded capital. May 6th Annual Town Meeting.

5. Appointments/Reappointments

Mr. Brennan moved to appoint Joseph Hufnagel as Medical Advisor for a term to expire on 6/30/2015. Seconded by Hal Clark, unanimously passed.

Mr. Brennan moved to reappoint Robert Root as Chief Building Official for a term 3/1/2014 to 2/28/2018. Seconded by Richard Dubow, unanimously passed.

6. Wilton Fire Commission – Replacement Fire Chief Recommendations

Chair of the Fire Commission, Gary Mecozzi stated to the BOS that an interim fire chief is necessary until the commission is able to find a suitable candidate for the full time position. Mr. Mecozzi stated that the commission would like to hire an interim chief for up to one year, and would like that candidate be from the state of Connecticut. Mr. Mecozzi stated that the hiring of an interim chief would give the commission the time it needs to select a new chief and revisit the position requirements. Motion made by Mr. Brennan to approve the search for an interim chief, seconded by Richard Dubow, unanimously passed.

7. Miscellaneous Other Business

- Moody's Investors Service has assigned Aaa rating to the Town of Wilton's \$4.7 million in general obligation bond offering. Moody's also affirmed the Aaa rating to the town's other outstanding debt obligations. Mr. Brennan read a summary of the write-up (attached).
- Interest Rate for Deferrals Tax of 2.75% has been reaffirmed by the BOF. Mr. Brennan made a motion to set the rate for Interest Rate on Deferral Tax to 2.75% for FY2015. Seconded by Hal Clark, unanimously passed.

C. Public Comment – Captain Kevin Czarnecki, a member of the Wilton Fire Department spoke to the residency issue regarding the hiring of the Fire Chief.

D. Reports

First Selectman's Report:

- Mr. Brennan spoke regarding the many snow storms to date (14 storm conditions to date) that required DPW to be called out to plow, salt, sand the town roads to ensure safe driving conditions for the town residents. Mr. Brennan stated that like many other towns, Wilton has exceeded their storm budget due to the severe repetitive number of snow storms this year. Highway overtime was budgeted for \$143.4 thousand, expenses to date at \$143,000. Sand \$55,250, expended \$25,000. Salt budget \$189,000, expended \$256,000. Total \$387,000 vs. \$424,000 expended, over budget by \$37,000. Roughly 5-6 more weeks of winter. Even though over budget, still have contingency funds to properly maintain our roads.
- Safety issue due to build up snow around fire hydrants in town. Safety program was instituted two years ago to attach markers that glow at night

(blue/yellow markers). Wilton Fire Department is looking for help from the citizens of Wilton to help dig out the town's hydrants. Appealing to public to clear hydrants that are located near homes/businesses. If possible, clear path around hydrant 2-3 ft so fire department can have access to hydrants if needed in times of emergency.

- BOS members to follow up regarding acknowledgments of receipt of Code of Ethics and swearing in with the Town Clerk.

Selectmen Reports:

Mr. Dubow – No Report.

Mr. Hoffstatter – No Report.

Mr. Clark – No Report.

E. Adjournment – Having no further business, the meeting was adjourned at 8:55 p.m.



Jacqueline Rochester, Recording Secretary

Wilton Health Department

Barrington A. Bogle, RS MPH CHES
DIRECTOR OF HEALTH
Barry.Bogle@wiltonct.org

Jennifer M. Zbell, RS
SANITARIAN
Jennifer.Zbell@wiltonct.org



Town Hall Annex

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BOARD OF SELECTMEN Tuesday, February 18, 2014 at 7:30 p.m. Meeting Room B, Town Hall REGULAR MEETING

**DEPARTMENT OF HEALTH
Overview/Operations
by
Barrington Bogle MPH, RS, CHES
Director of Health
2014**

Agenda

A) Overview

B) Operations

- Septic Systems and Private Wells
- Bathing Areas/Pools
- Food Service
- Lyme Disease , Ticks and Rabies
- Communicable Diseases and Reportable Illness
- Public Health And Emergency Preparedness
- Complaints Investigation
- Town's Website



DEPARTMENT OF HEALTH OVERVIEW/OPERATIONS

BY

BARRINGTON BOGLE
DIRECTOR OF HEALTH
2014

Septic Systems



- A significant number of properties in Wilton are not served by municipal sewers or public water.
- They all utilize on-site waste water disposal systems and private wells for their drinking water.
- Therefore it is extremely important that this office thoroughly review all proposed on-site septic systems and private wells

Wells



- Over the past few years there have been increases in the number of wells that have elevated levels of Uranium, and or Radon in Connecticut.
- Here in Wilton our office has been fielding a number of calls about elevated levels of Uranium and Radon.
- Information packets about what to do in the event that a resident's well test for elevated levels. This is an issue that I will be addressing in the ordinance revision/update.

Bathing Area-Merwin Pond/ Wilton Family Y



- Again this year, the Department will be maintaining a consistent pattern of water sampling at least once a week from Memorial Day to Labor Day.

Public Pools



- There are twelve different locations in Wilton that have what are considered to be “public pools.”
- All of which are permitted and inspected by the Health Department throughout the summer season
- A public pool is defined as any pool serving more than a single family.

Food Services



- In the coming months I will be reviewing the previous year's inspection reports to determine if a food training program is warranted. A cursory review of some of our food service facilities seems to warrant such a program.
- There are 73 permitted establishments in Wilton. During the year, the Department conducted over 218 inspections of these facilities.

Lyme Disease, Ticks, and Rabies



- The Health Department accepts ticks and submits them for testing to the Connecticut Agricultural Experiment Station. As a result of the prevalence of this disease, our department will be embarking on an aggressive public information campaign to inform, educate and to offer advice on this disease.

Rabies



- The Department works closely with Animal Control to track the number of animals submitted to the Connecticut State Department of Public Health Laboratory for testing if rabies is suspected.
- Anyone that has been exposed to a possible rabid animal should have immediate medical attention, early treatment is completely effective in preventing the onset of this disease.

Communicable Disease and Reportable Illnesses



- Reports from doctors' offices and laboratories are submitted to the State Health Department, and copies are sent to the Health Director for follow up if needed.
- One of the functions of our Medical Advisor will be to periodically issue timely press releases to inform residents of health concerns.

Public Health and Emergency Preparedness



- This year we will be refining our approach to emergency response and preparedness by evaluating and testing mass dispensing methods and improving cooperative public health plans with surrounding communities.
- Our Preparedness Coordinator is in the process of assessing our readiness, and will be making the necessary recommendations.

Public Health and Emergency Preparedness Committee



- The appointment of the Town's Medical Advisor is the final component needed to allow us to reconvene regular meetings of this committee.

Complaint Investigation



- This office takes every complaint seriously. Not only do we provide guidance when responding to complaints, we will investigate and follow up each complaint to its resolution.

Hair, Nail Salons and Barbershops



- Plans for new proposed facilities are reviewed and operating permits are issued, but we currently do not conduct annual inspections of these facilities.
- Wilton is a desirable location for such facilities and currently there are 34 facilities in town. In the very near future these facilities will be added to our inspection roster.

Website



- The Health Department website is under revision and will be updated to function as a source of information for our residents.
- Residents will be able to access information dealing with Emergency Preparedness, environmental issues, access and print application forms for permits, and provide links to other relevant sites.
- Information will be updated as warranted.



QUESTIONS???

2/19/2014



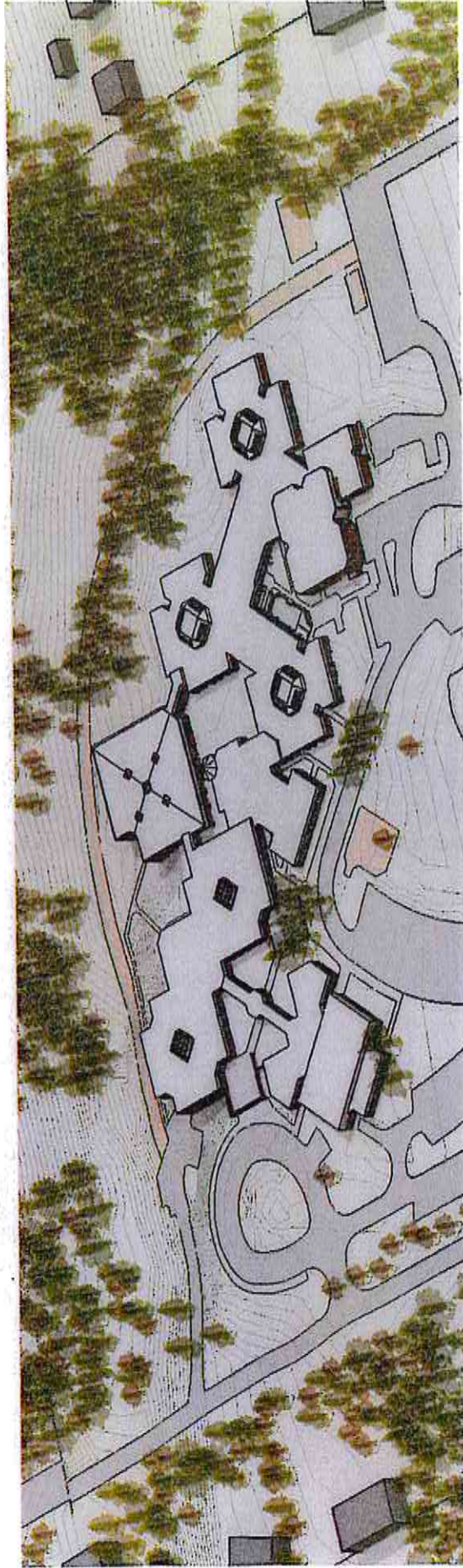
THE END

2/19/2014

Miller-Driscoll School

Wilton Public Schools

Town of Wilton, Connecticut



Building Committee Presentation to Board of Selectmen

February 18, 2014



Presenters:

Bruce Hampson
Karen Birck
Randall Luther
Jesse Saylor
Ty Tregellas
Terrie Schwartz

Miller-Driscoll Building Committee - Chair
Miller-Driscoll Building Committee - Vice Chair
Tai Soo Kim Partners
Tai Soo Kim Partners
Turner Construction
Wilton School Security Task Force

Agenda:

- Introduction + Recommendation
- Options Review + Analysis
- Value + Benefits of Option 1
- Conclusion
- Discussion with Board of Selectmen

B. Hampson
R. Luther / T. Tregellas
K. Birck / T. Schwartz
B. Hampson



Tai Soo Kim Partners



Consultant Team:

Tai Soo Kim Partners

BVH Engineers

Blades & Goven

DVS

Turner Construction Company

Architects

Mechanical / Electrical Engineers

Landscape Architects

Security Consultants

Construction Managers

Miller-Driscoll Building Committee:

Bruce Hampson

Karen Birck

Richard Dubow

John Guth

Glenn Hemmerle

Cheryl Jensen-Gerner

Jim Meinhold

John Murphy

Jim Newton

Ann Paul

Fred Rapczynski

Terrie Schwartz

Ray Tobiasen

Rick Tomasetti

Chair

Vice-Chair

Board of Selectmen

Wilton resident

Board of Education

M-D Principal

Board of Finance

District Supervisor, Custodial and Maintenance Services

Wilton resident

Director of Special Services

Director, Wilton Pre-School

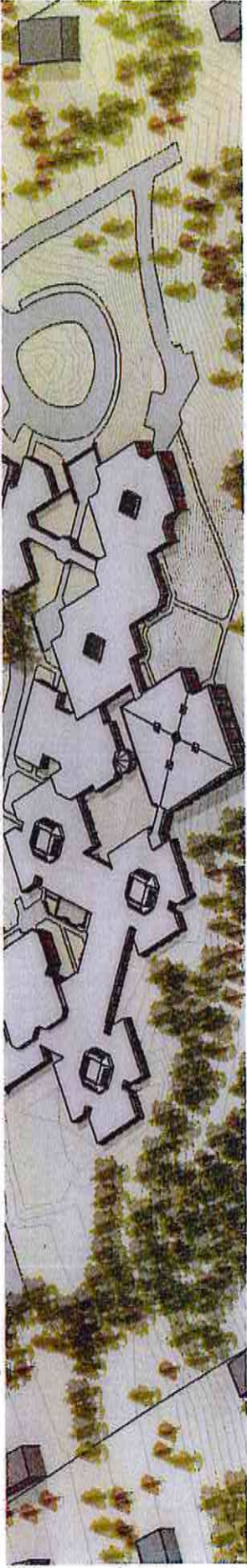
Wilton School Security Task Force

Wilton resident

Wilton resident



Tai Soo Kim Partners



Meetings conducted with Stakeholders:

- Pre-school Administration
- K-2 Administration
- K-2 Staff Team Leaders
- K-2 Staff Special Focus Areas
- Parent Focus Group
- K-2 School Psychologist
- A 'Day-In-School' with Pre-K, K, and 2
- Security Task Force
- Transportation Director
- Energy Subcommittee



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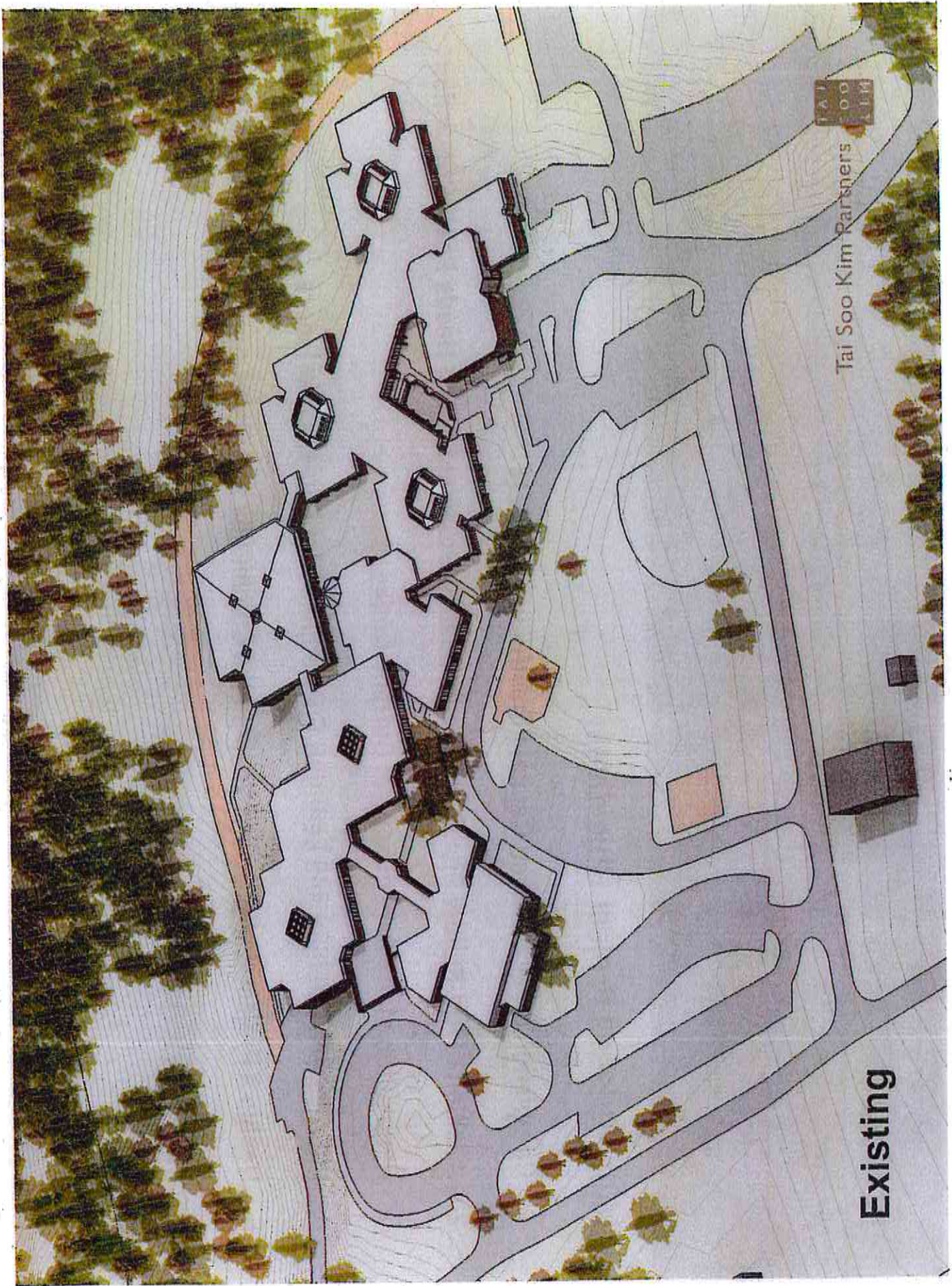


Miller-Driscoll Project Objectives:

1. Completion of all Deferred Capital Infrastructure Projects
2. Addition of Pre-School Space to accommodate a Growing Special Needs Pre-K Population
3. Renovation of the School to meet Current Codes
4. Improve the Teaching and Learning Environment for Foreseeable Future
5. Design a Project that provides Value to the Community and Gains Approval of the Voters



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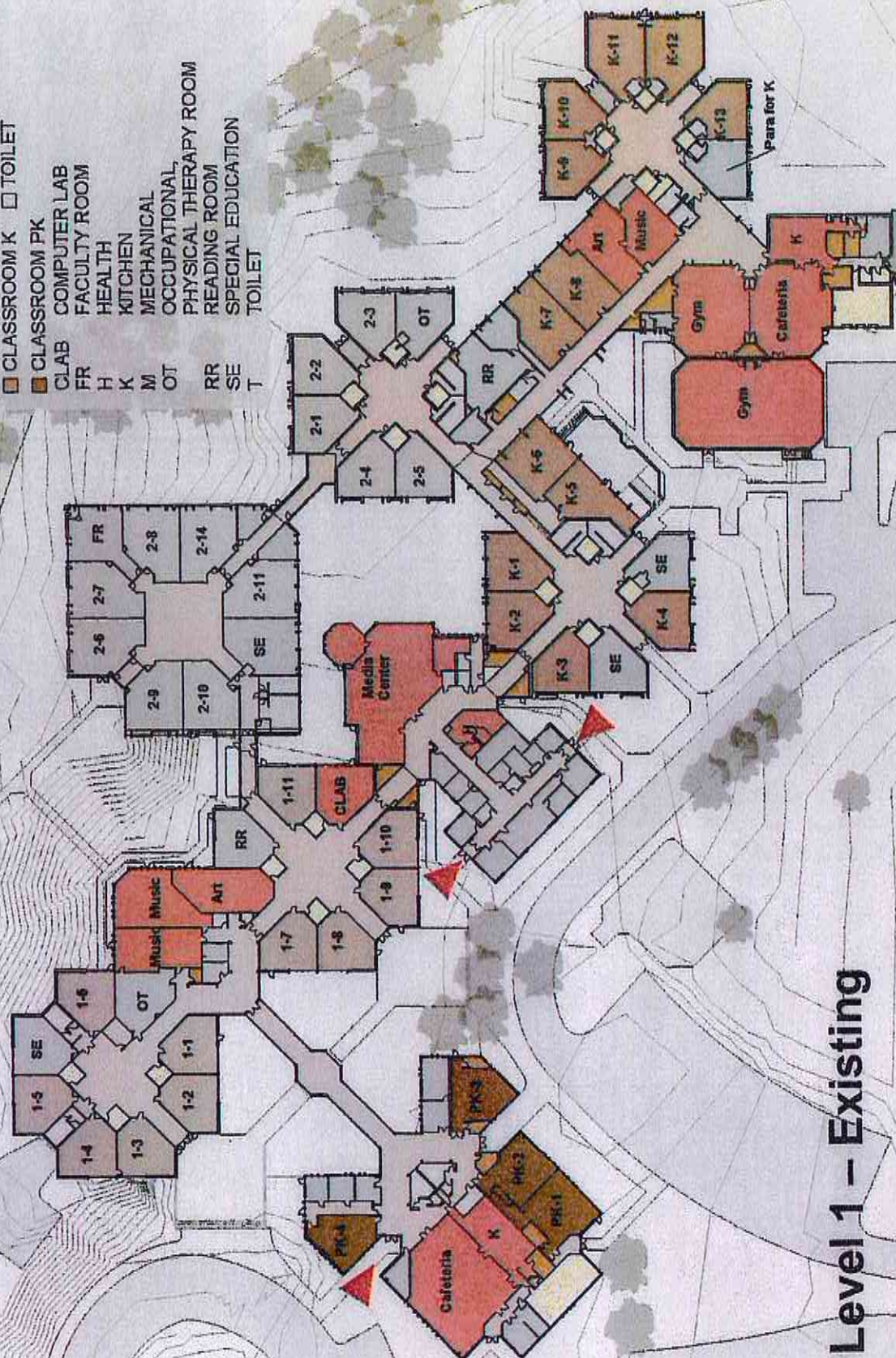


Tai Soo Kim Partners LLP

Existing

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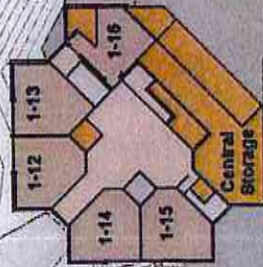
- CORE
- ADMIN
- CIRCULATION
- CLASSROOM 2
- CLASSROOM 1
- CLASSROOM K
- CLASSROOM PK
- CLAB
- COMPUTER LAB
- FACULTY ROOM
- HEALTH
- KITCHEN
- MECHANICAL
- OCCUPATIONAL
- PHYSICAL THERAPY ROOM
- READING ROOM
- SPECIAL EDUCATION
- TOILET
- MECH_UTILITY
- SPECIFIC CLASSROOM
- STORE_MECH
- TOILET



Level 1 - Existing

LEGEND

- CIRCULATION
- CLASSROOM 2
- CLASSROOM 1
- SPECIFIC CLASSROOM
- STORE_MECH
- TOILET



Lower Level – Existing

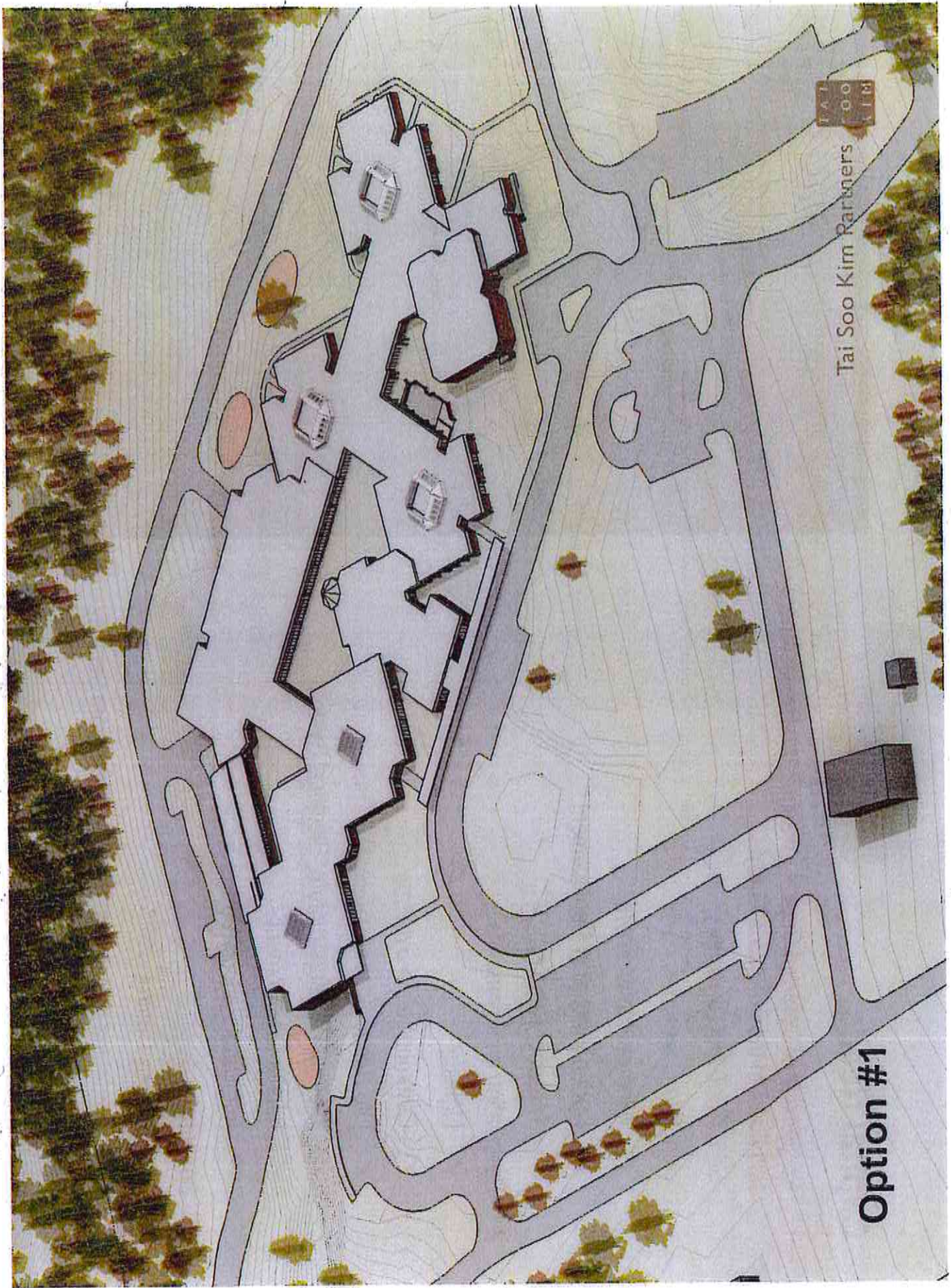
Capital Needs:

1. Completion of Deferred Capital Infrastructure Replacement and Items in the Forensics Study
 - ✓ Roof and Skylights
 - ✓ HVAC system
 - ✓ Window Replacement
 - ✓ Corten Steel Skirt Replacement
 - ✓ Masonry Repairs
2. Renovation Improvements
 - ✓ Lighting
 - ✓ Communication Systems
 - ✓ Life Safety
 - ✓ Technology Infrastructure, Electrical System
 - ✓ Interior Environment
 - ✓ Additional Parking
3. Security
 - ✓ Access Control
 - ✓ Hardening of Building Exterior, Classroom Security



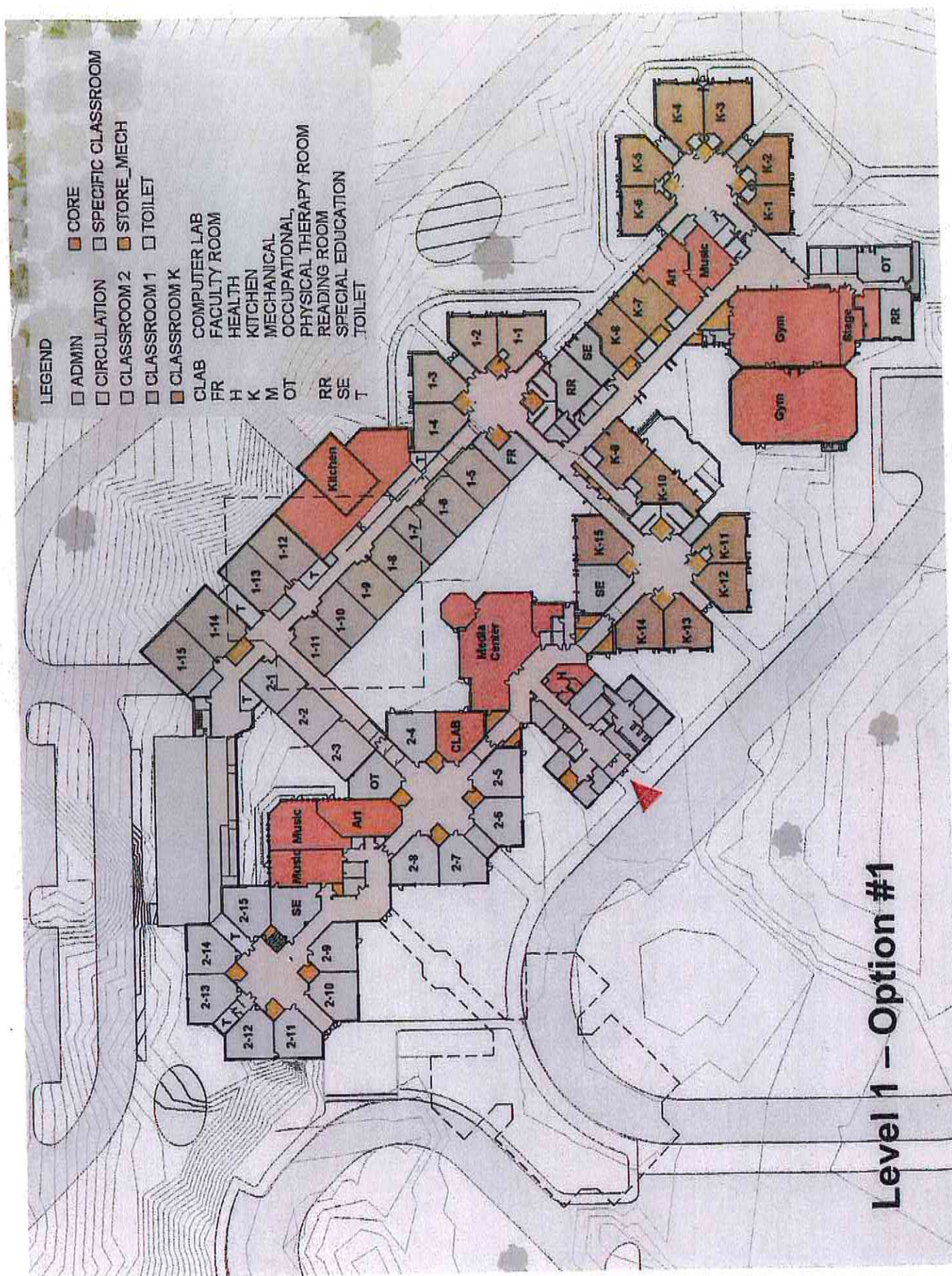
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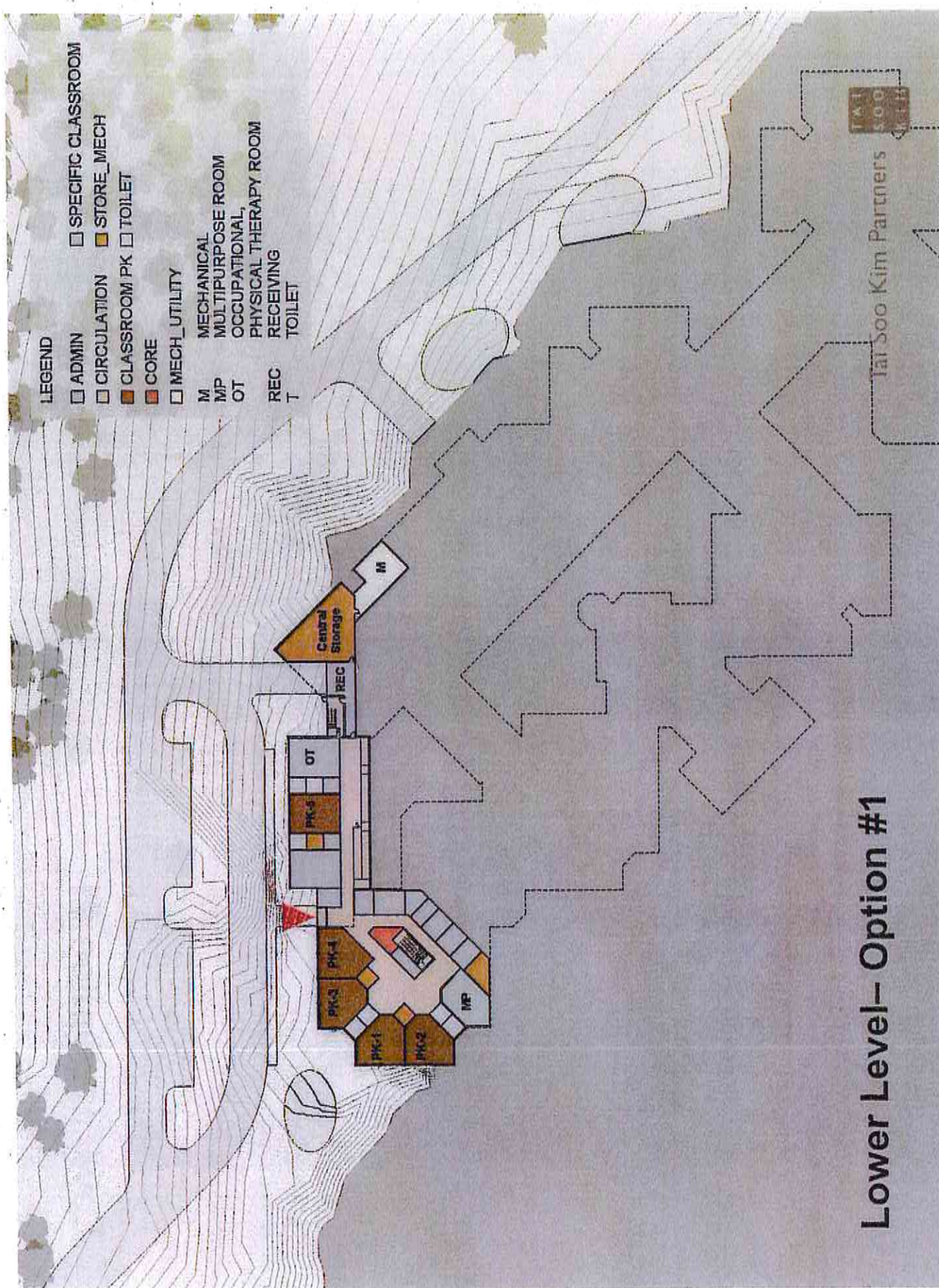
Tai Soo Kim Partners



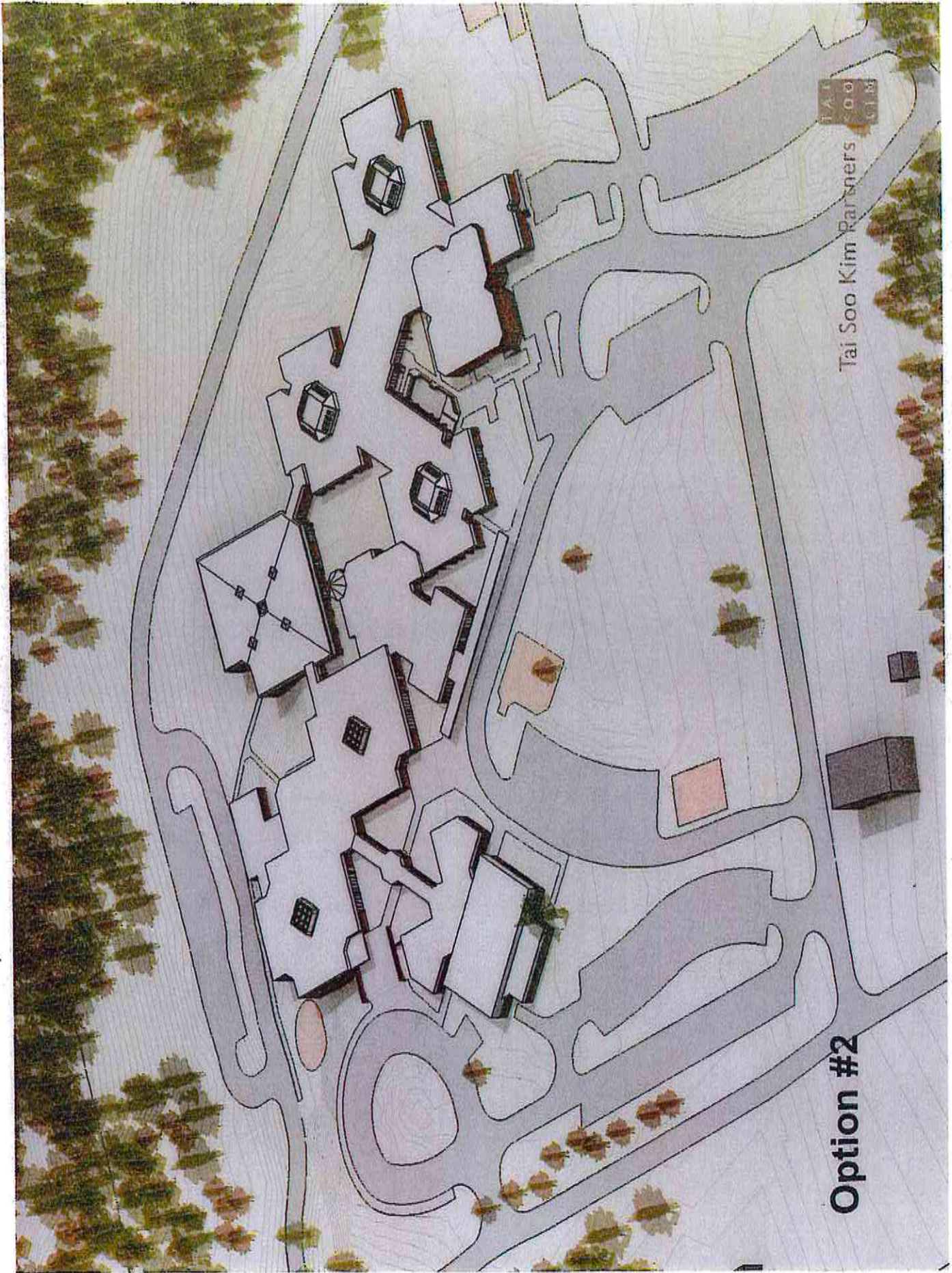
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Option #1





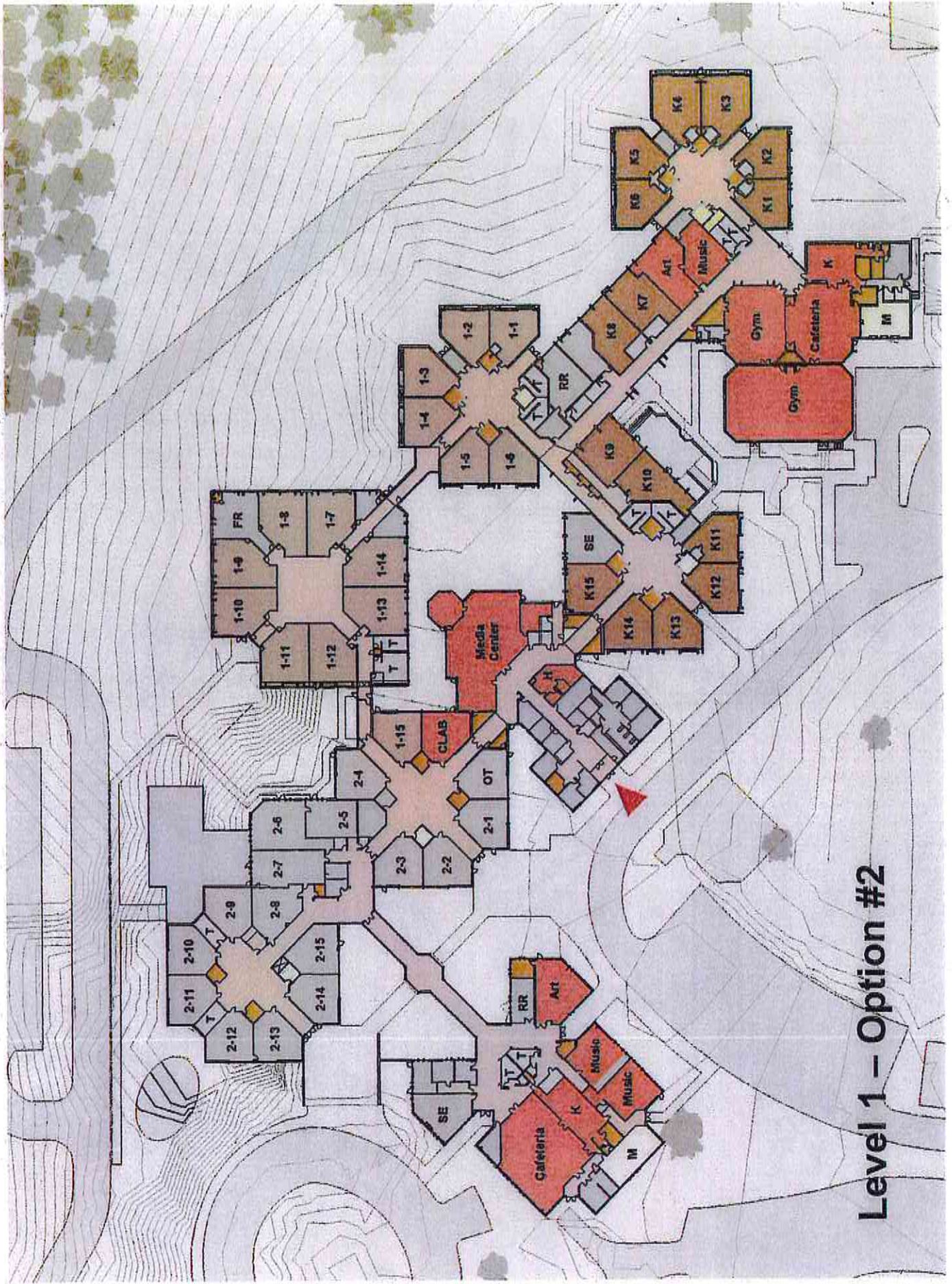
Lower Level- Option #1



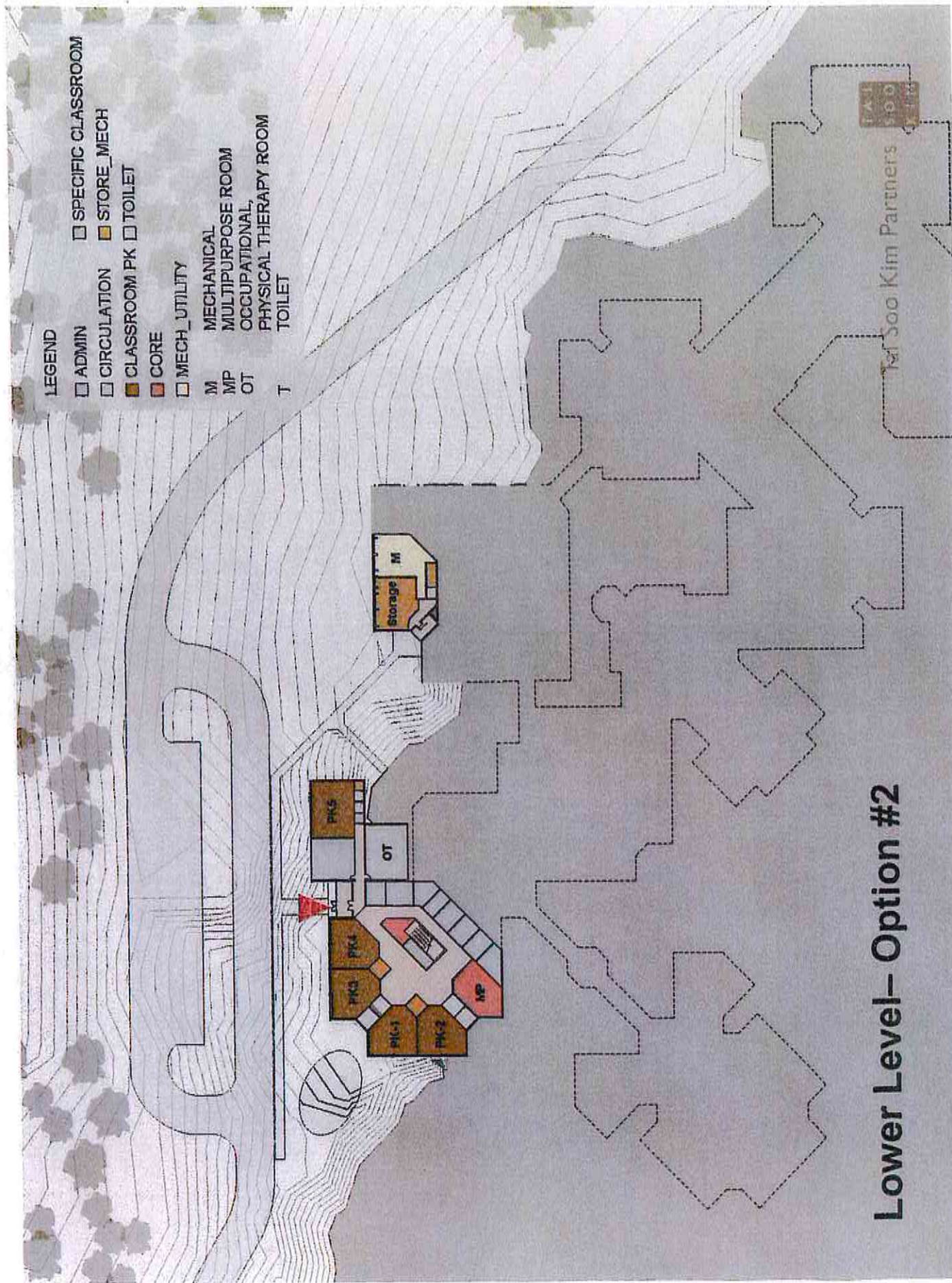
Option #2

Tai Soo Kim Partners

Tai Soo Kim
Partners



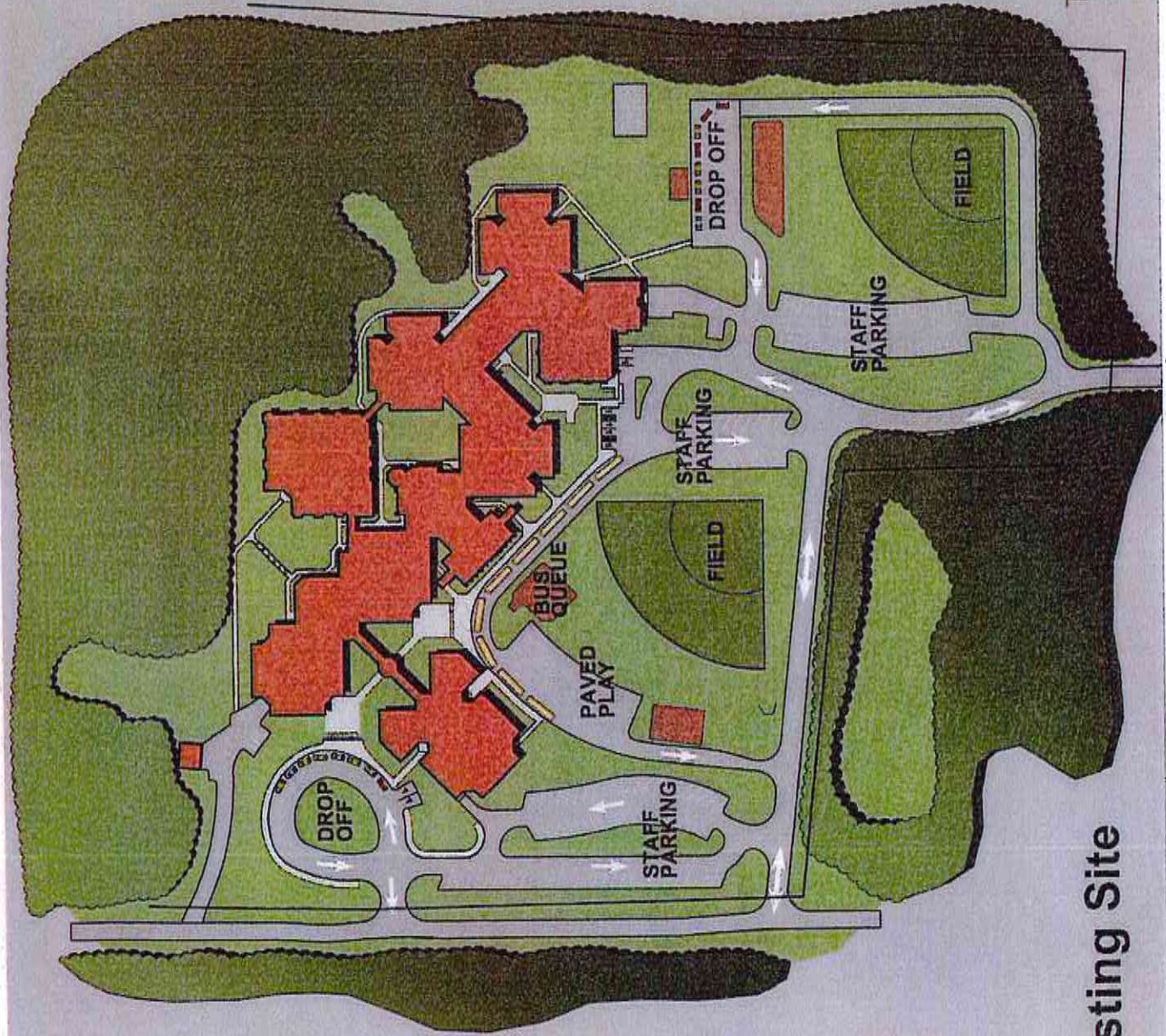
Level 1 - Option #2



Lower Level- Option #2

Needs:

1. Additional parking
2. Improved traffic flow
3. Contained / Secure outdoor play
4. Improved sight lines
5. Identifiable main entrances



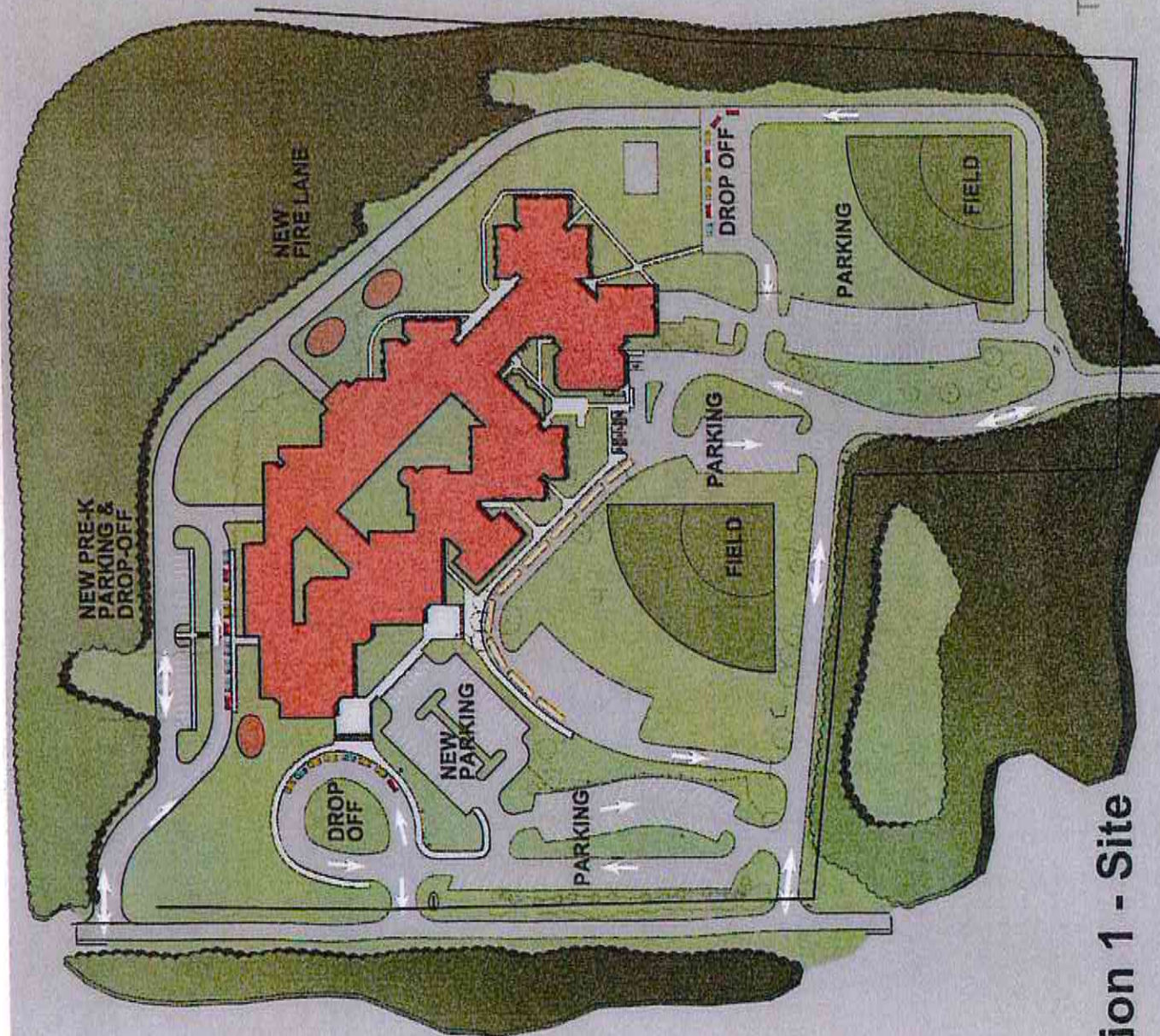
Existing Site

Tai Soo Kim Partners



Improvements:

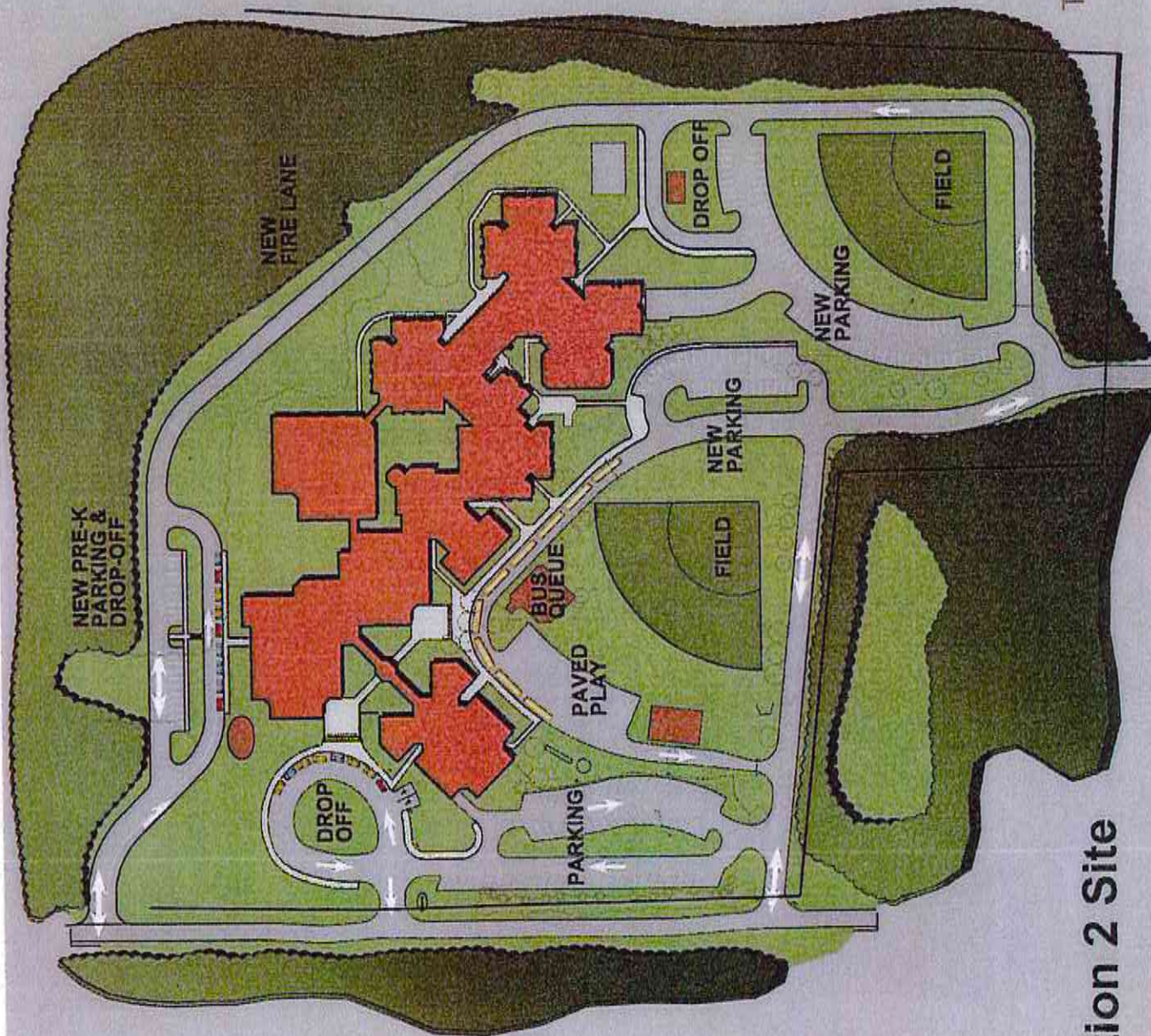
1. Additional parking and paved access road
2. Pre - K circulation separated from K-2
3. Playgrounds moved to rear of building
4. Improved sightlines
5. Single prominent K-2 entrance
6. Single prominent Pre-K entrance



Option 1 - Site

Improvements:

1. Additional parking and paved access road
2. Pre - K circulation separated from K-2
3. Single prominent Pre-K entrance



Option 2 Site

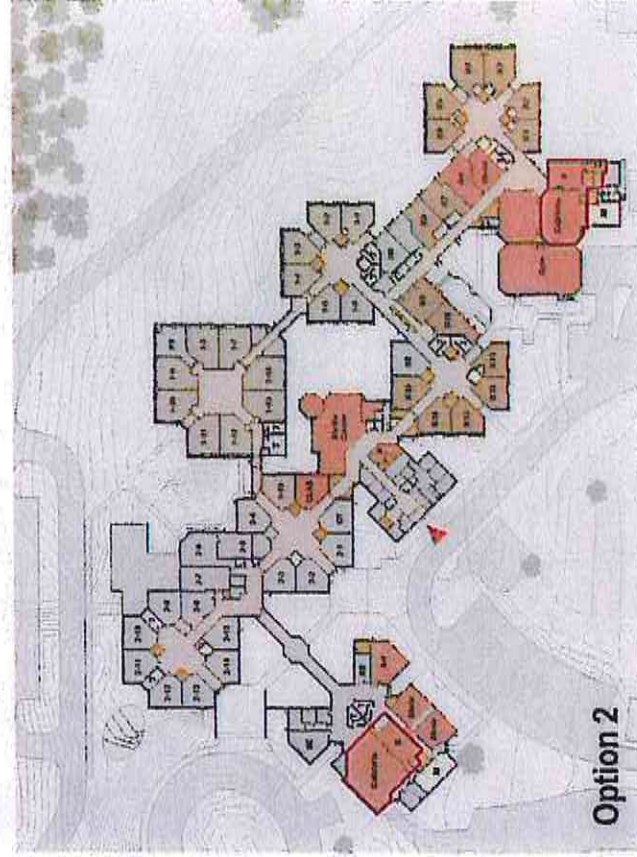
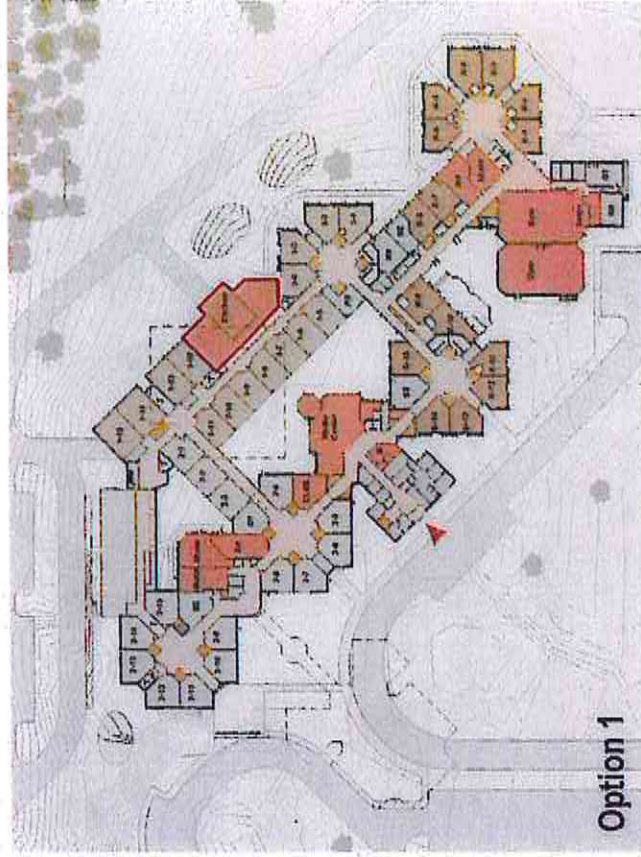
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TAK
500
KIM

Option 1 - Educational Benefits:

Functionality

1. Increased Instructional Time through reduced travel time:
 - a. Relocated / Central Cafeteria
 - b. Locates Specials for proximity to Classrooms
 - c. Reduced congestion at cafeteria

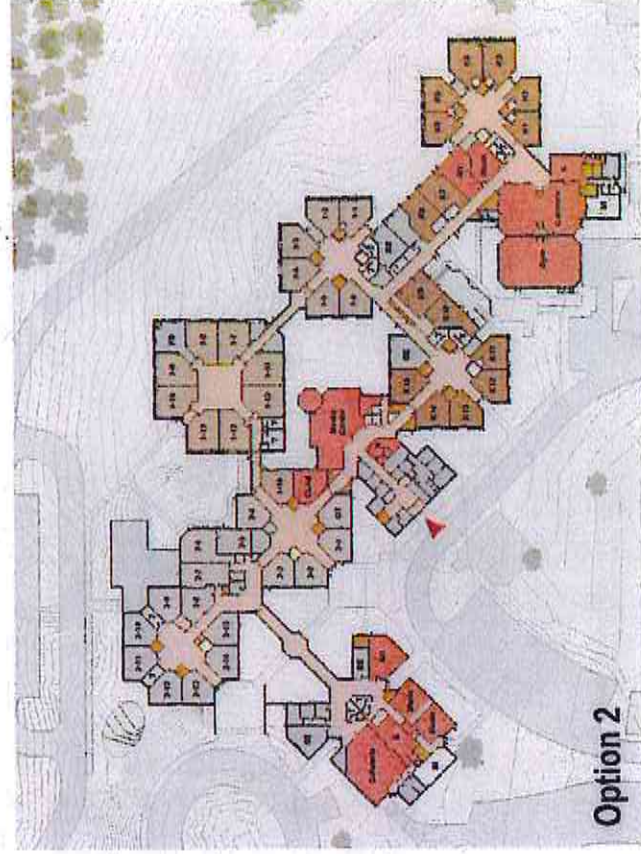
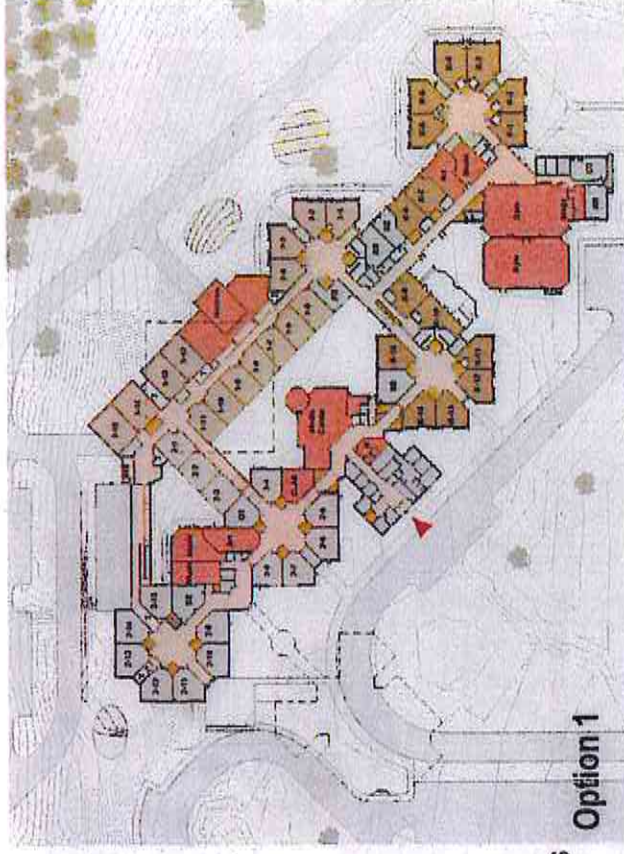


Option 1 - Educational Benefits:

Flexibility

2. Increased Flexibility:

- a. Relocated / Centralized Cafeteria:
 - Improves lunch wave scheduling
 - Allows recess by grade level
- b. Enlarged Gym allows:
 - Additional Phys Ed teaching space for concurrent classes
 - Larger Programs, Performances and Special Events
- c. New construction supports:
 - Fluctuations in enrollments by grades
- d. Expanded Outdoor Learning Spaces

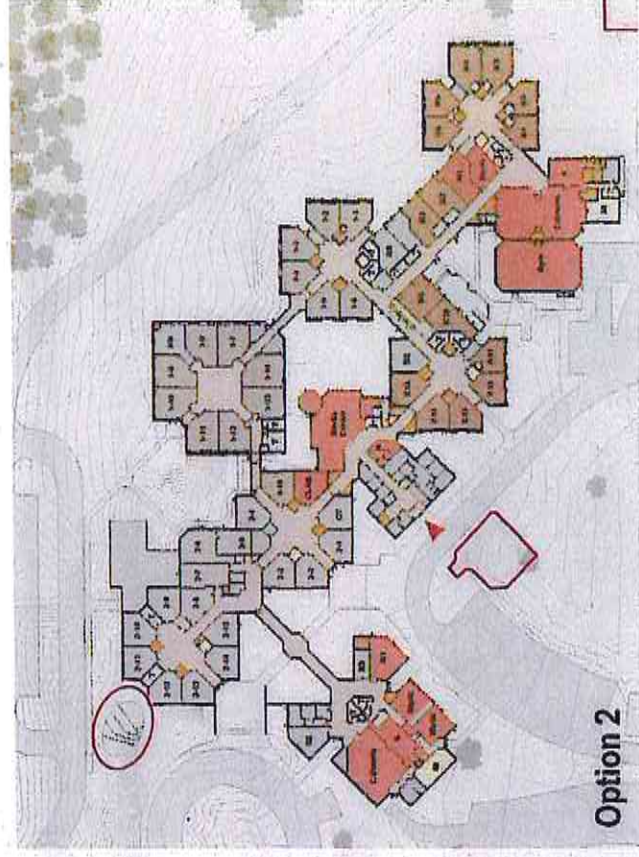
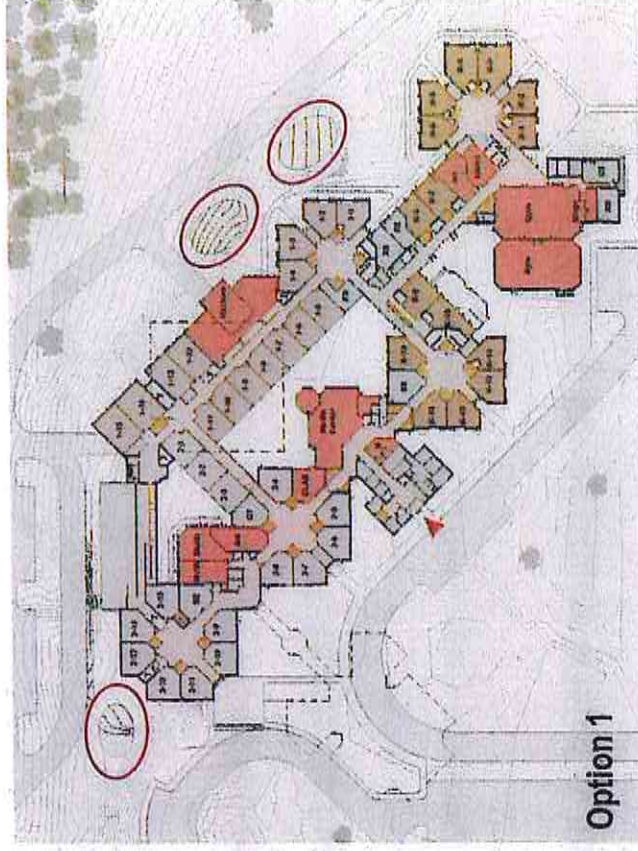


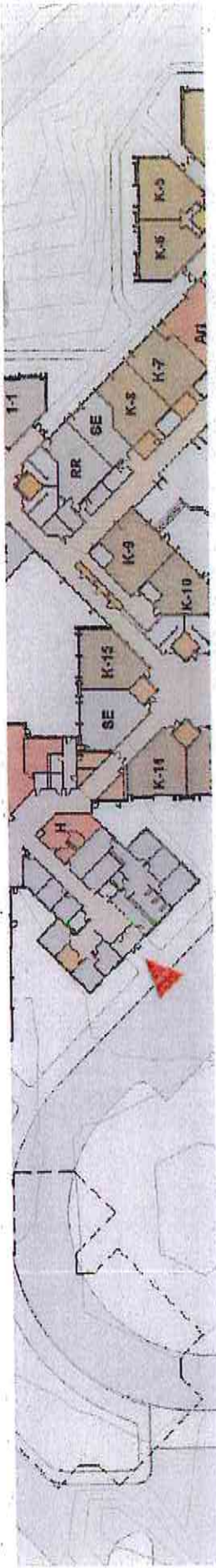
Option 1 - Educational Benefits:

School Community

3. Reinforcement of School Community through reconfigurations:

- a. Visual connections between K-2 and Pre-K
- b. More opportunities for program sharing
- c. Centralized play area
- d. Centralized cafeteria



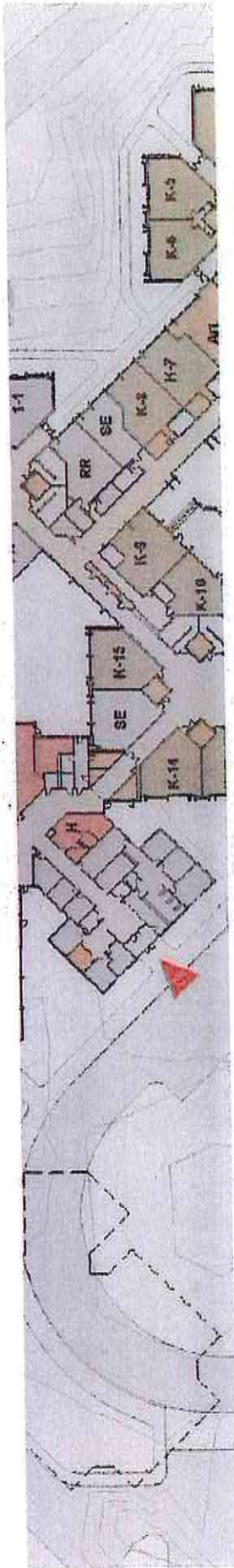


Indoor Air Quality (IAQ) - DESIGN

- HVAC system will meet ASHRAE Standard 62.1 and the CT High Performance Buildings Guidelines for ventilation
- Each classroom will have a separate Air Distribution and Energy Recovery System
- A Building Management System will monitor and control temperature, humidity, and CO2
- High Performance Filters will be provided on all outside air intakes and return air to the air handling equipment.
- The new systems will meet CT Classroom Acoustic Code (one of the most stringent in the U.S.)
- System fans will operate continuously during occupancy
- Low VOC Finishes and Materials will be specified per CT High Performance Guidelines (Indoor Air Quality)



Tai Soo Kim Partners



Turner

Miller-Driscoll School Renovations

Wilton, CT

Conceptual Estimates Comparison

17-Feb-14

	Option 1	Option 2
Construction Costs:	Total Cost	Total Cost
Pre-K	\$3,133,600	\$2,465,000
New Addition - K-2	\$8,715,800	NA
Capital Improvement	\$21,147,600	25,904,000
Subtotal Building Costs:	\$32,997,000	\$28,369,000
Sitework	\$3,074,000	\$2,716,000
Subtotal Construction Costs:	\$36,071,000	\$31,085,000
Other "Soft" Costs - 25%	\$9,017,750	\$7,771,000
Total Project Costs:	\$45,089,000	\$38,856,000
State Reimbursement	\$6,200,000	\$4,045,000
Net Cost to Wilton	\$38,889,000	\$34,811,000

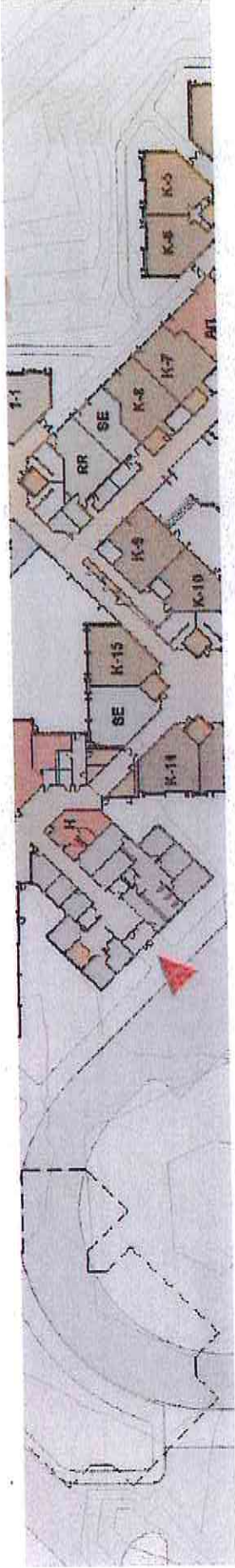


Primary Objectives from the Statement of Requirements:

1. Complete Deferred Capital Infrastructure Replacements and Items from Forensics Study
2. Provide Sufficient, Appropriate and Shared Pre-School Space
3. Provide Sufficient, Appropriate and Shared K-2 Space
4. Improve Educational Flexibility + Functionality
5. Improve Energy Efficiency and Exterior Appearance (walls, windows, steel siding, roof)
6. Improve Site Circulation and Safety
7. Improve School Security (create single K-2 entrance)
8. Explore State Reimbursement
9. Design a project that provides value to the community and gains approval of the voters



Tai Soo Kim Partners

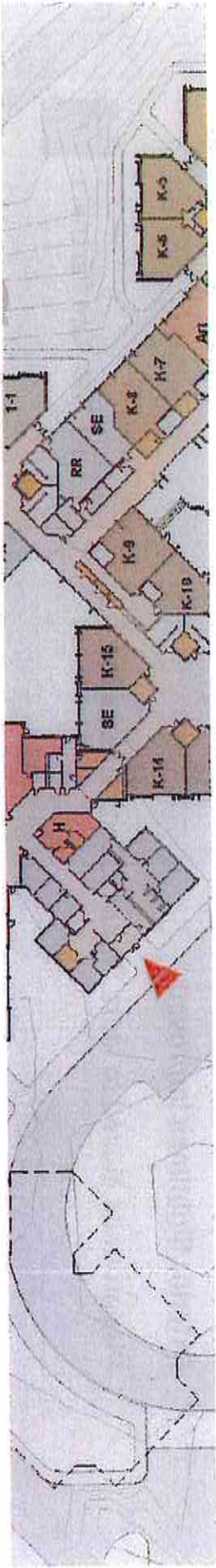


Added Value of Option 1 over Option 2:

- ✓ Outdoor Learning Space increased
- ✓ Additional K-2 PhysEd Teaching space created
- ✓ K-2 Multi-Purpose / Performance space created
- ✓ Number of ADA Compliant Student Bathrooms increased
- ✓ 25% of Total School Square Footage will be New
- ✓ 26% Reduction of Exterior Wall
- ✓ Reconfiguration Allows More PreK and K-2 Collaboration
- ✓ More K-2 Classrooms with Efficient Rectangular Layout
- ✓ Two Cafeterias Combined and Centralized
- ✓ More Efficient Interior Circulation
- ✓ Exterior Sightlines Improved
- ✓ Playgrounds Moved to More Secure / Central Location

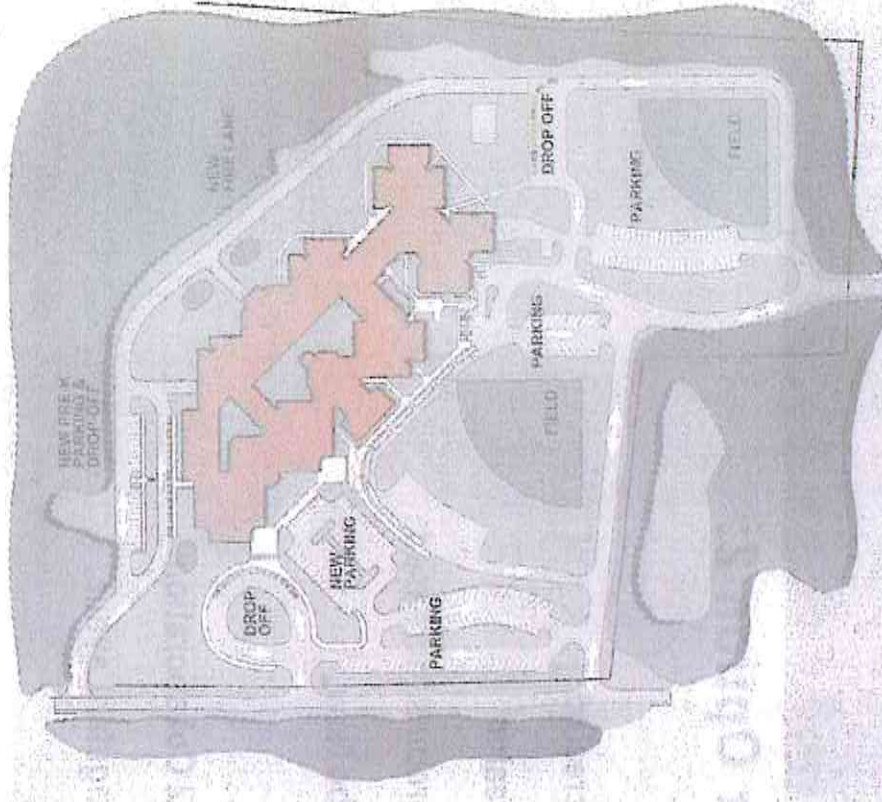


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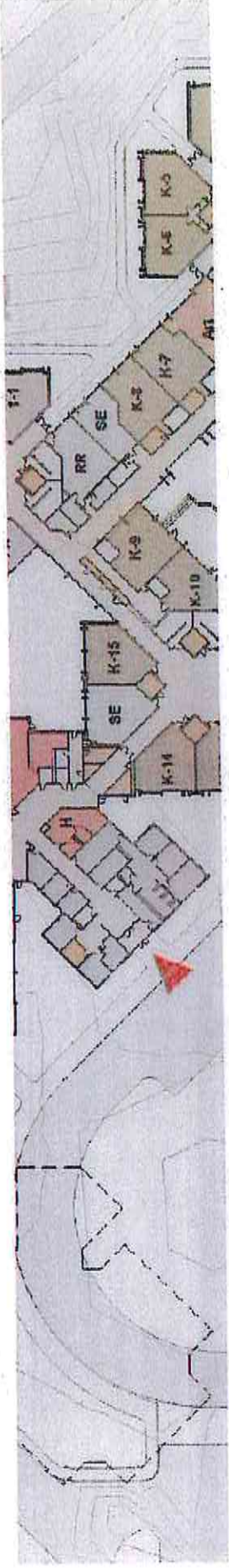
Wilton Security Task Force review of Options Yields Support of Option 1:

- "...creates sense of security due to elements of exterior configuration"
- "...creates adequate sightlines of school grounds"
- "...enhances security by removing areas hidden from view"
- "...relocation of play areas to rear is conducive to protecting students"



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Miller-Driscoll Building Committee Recommends Option 1 because.....

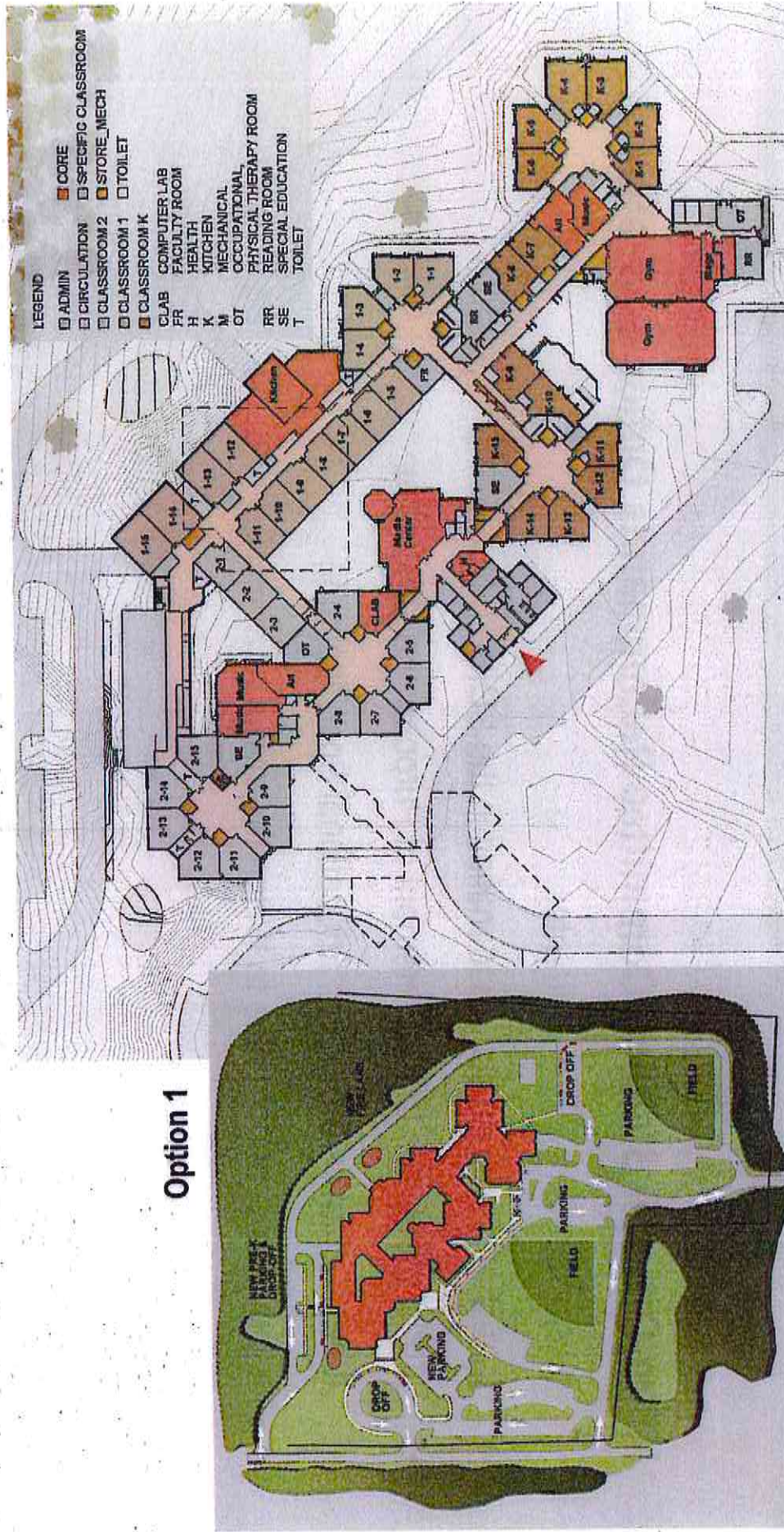
- It best meets needs of students;
- It best achieves objectives identified in the SOR;
- It best meets the BOS' Statement of Purpose and Objectives;
- It best achieves the BOE's Educational Specifications;
- It provides superior value to Wilton taxpayers.



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Discussion with Board of Selectmen

Option 1



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Moody's

INVESTORS SERVICE

New Issue: Moody's assigns Aaa to Wilton CT's \$4.7M GO Bonds; outlook is stable

Global Credit Research - 14 Feb 2014

Affirms Aaa affecting \$54M of GO debt outstanding

WILTON (TOWN OF) CT

Cities (including Towns, Villages and Townships)
CT

Moody's Rating

ISSUE	RATING
General Obligation Bonds, Issue of 2014 Bank Qualified	Aaa
Sale Amount	\$4,720,000
Expected Sale Date	02/20/14
Rating Description	General Obligation

Moody's Outlook STA

Opinion

NEW YORK, February 14, 2014 –Moody's Investors Service has assigned a Aaa rating to the Town of Wilton's (CT) \$4.7 million General Obligation Bonds, Issue of 2014. Concurrently, Moody's has affirmed the Aaa rating on the town's \$54 million in outstanding general obligation debt. The outlook is stable. The bonds are secured by a general obligation unlimited tax pledge. Proceeds from the bonds will finance a 39.5 acre open space conservation easement and the costs associated with converting three schools and one town facility to natural gas, along with additional renovations at Comstock Community Center.

SUMMARY RATING RATIONALE

Moody's highest long-term rating reflects the town's sound financial position dictated by formal fiscal policies, a strong management team, large and affluent equalized net grand list (ENGL), and a manageable debt burden. The stable outlook reflects Moody's expectation that the town will continue to demonstrate credit characteristics commensurate with our highest rating category.

STRENGTHS

- Healthy financial position guided by sound management policies
- Stable and wealthy tax base
- Conservative budgeting practices
- Sound management of pension and OPEB liabilities

CHALLENGES

- Maintenance of the town's financial position amidst ongoing spending pressures

DETAILED CREDIT DISCUSSION

HEALTHY FINANCIAL POSITION EXPECTED TO CONTINUE

Moody's expects the town to maintain a sound financial position given its solid reserve levels, proactive

management team and conservative fiscal policies. Following two consecutive years of surplus operations, fiscal 2013 audited financials reflect a slight operating deficit of \$544,550 primarily due to storm-related costs not yet reimbursed by FEMA. Management expects to receive the reimbursement in fiscal 2014. Fiscal 2013 total General Fund balance was \$20.6 million, or a healthy 17% of revenues, and Unassigned General Fund balance was \$14.7 million, or 12.1% of revenues. The town's revenues are derived primarily from property taxes (88.3% in 2013) and collection rates have historically remained above 99%.

The fiscal 2014 budget increased by 2.9% and is balanced with a 2.3% tax levy increase and a \$3.8 million reserve appropriation, in line with management's policy of appropriating Unassigned General Fund balance in excess of 10% to offset annual tax levy increases. The budget increase is attributed to rising salary and healthcare costs. The town's charter mandates that budgets include a 1% contingency line-item, and further financial flexibility is augmented by the town's commitment to budget for capital outlay (\$718,000 in fiscal 2014). Seven months into the fiscal year, operations are stable and management has not used the 1% budgeted contingency.

LARGE TAX BASE BENEFITS FROM AFFLUENT RESIDENT POPULATION

Wilton's sizable \$6.1 billion Equalized Net Grand List (ENGL) is expected to remain stable given its prime location in Fairfield County, one of the wealthiest counties in the country. The town is located 55 miles from New York City (GO rated Aa2/stable outlook) and is on the Danbury Line of the Metro-North Railroad. The town is primarily residential, and a recently formed Economic Development Commission has been actively marketing to bring more commercial developers to the town. New residential and commercial projects include a Toll Brothers housing community (20 new homes are currently under construction with an average sale price of approximately \$1.1 million each) and a potential 250,000 square foot office space expansion that is currently in the early planning stages. Management reports that office space in the town is 90% occupied. Following a revaluation in 2012 (fiscal year 2014) which fully captured the housing market downturn, the town's total ENGL decreased 17%, or an average of 3.1% annually from 2009 to 2014.

The ENGL per capita is a strong \$325,194, far above the current national average of \$89,356. Similarly, the 2010 per capita and median family incomes are also significantly above average at 291% and 303% of national figures, respectively. Due to its location in Fairfield County and easy access to New York City, the town's unemployment of 4.8% (December 2013) is below that of the state (6.9%) and the nation (6.7%).

DEBT POSITION EXPECTED TO REMAIN MANAGEABLE DESPITE FUTURE BORROWING PLANS

Moody's expects that Wilton's debt position will remain manageable given the town's currently affordable debt levels and rapid principal retirement on outstanding debt. Wilton maintains an average direct debt burden of 1% of ENGL and principal retirement is favorable at 82% within 10 years. Debt service represented 7.4% of General Fund expenditures in fiscal 2013. The town maintains a formal five-year capital improvement plan and future borrowing plans include renovations at an elementary school and a police department expansion, plus other smaller capital needs. All outstanding debt is fixed rate and the town is not party to any derivative agreements.

The town is responsible for the administration of a defined benefit contributory pension plan for its employees. The Annual Required Contribution (ARC) for fiscal 2013 was \$3.7 million and the town maintains a policy of funding in excess of the ARC depending on the plan's funded ratio. According to an actuarial valuation dated July 1, 2012, the plan's funded ratio was 87%, and therefore the town funded 115% of its ARC, or \$4.4 million (3.6% of expenditures), in fiscal 2013. The adjusted net pension liability, under Moody's methodology for adjusting reported pension data, is \$34.3 million, or a below-average and manageable 0.29 times operating revenues. Moody's uses the adjusted net pension liability to improve comparability of reported pension liabilities. The adjustments are not intended to replace the town's reported liability information, but to improve comparability with other rated entities.

The town currently contributes to its OPEB liability on a partial pre-funded basis. The town contributed 100% of its OPEB ARC in fiscal 2013, representing \$787,000. The total unfunded liability is \$4.8 million as of July 2012, the most recent valuation report. In addition to fully funding the ARC, the town established a trust fund which has a current balance of \$4.2 million. Management's prudent funding policies for pension and OPEB represent a strong commitment to maintaining superior funding levels for both liabilities. Total fixed costs for fiscal 2013, including pension, OPEB and debt service, represented \$13.7 million, or 11.2% of annual expenditures.

OUTLOOK

The stable outlook reflects our expectation that Wilton will maintain superior credit strength as a result of the town's strong fiscal management and conservative approach to budgeting and expenditure management. The

town's sizeable tax base with very high wealth levels provides additional stability.

WHAT COULD MAKE THE RATING GO DOWN

- Inability to maintain structurally balanced operations
- Significant deterioration in the tax base or demographic profile

KEY STATISTICS

2014 Grand List (Full Value): \$6 billion

2014 Grand List (Full Value) Per Capita: \$325,194

2010 Median Family Income as % of US: 303%

Fiscal 2013 General Fund balance as a % of Revenues: 17%

5-Year Dollar Change in Fund Balance as % of Revenues: -0.4%

Fiscal 2013 Cash Balance as % of Revenues: 19.2%

5-Year Dollar Change in Cash Balance as % of Revenues: -2.7%

Institutional Framework: Aa

5-Year Average Operating Revenues / Operating Expenditures: 1x

Net Direct Debt as % of Full Value: 1%

Net Direct Debt / Operating Revenues: 0.5x

3-Year Average of Moody's ANPL as % of Equalized (Full) Value: 0.5%

3-Year Average of Moody's ANPL / Operating Revenues: 0.3x

The principal methodology used in this rating was US Local Government General Obligation Debt published in January 2014. Please see the Credit Policy page on www.moodys.com for a copy of this methodology.

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