

Town Issues Impacting Seniors

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FSA on Town Issues

Working on many issues & opportunities here in Town

- ▶ Senior housing solutions
- ▶ Affordable Fairfield
- ▶ Senior/disabled tax relief
- ▶ Senior programs and facilities
- ▶ Education and engagement

Why Invest in Our Seniors?

... Because investing in our seniors makes perfect sense!

▶ Property tax revenues for age 65+ households	+ \$56,000,000
▶ Age 65+ share of Town side cost	- \$24,000,000
▶ Senior tax relief (includes disabled)	- \$ 3,500,000
▶ Bigelow Center (for seniors)	- \$ 450,000
▶ Town contributions to non-profits	- \$ 75,000
▶ Bigelow facilities	- \$ 25,000
▶ Age 65+ net gain to Town	= <u><u>\$28,000,000</u></u>

Expected cost of losing a senior household \$10,000/year

FY 2020 Budget Reality

Current status regarding budget – now on to RTM

- ▶ Proposed 1.9 % FY'20 tax increase with higher spend rate
 - Town ops spend increased ~ 2.8+%
 - Education spend increased ~ 4.6%
 - Overall spend increase of ~ 3.8%
 - Spending increases nominally offset by ~1% growth in grand list
- ▶ Board of Finance Budget Public Hearing
 - > 10 speakers advocating for FSA focus issues and spending control such as:
 - Spending balanced and focused on seniors
 - Senior center
 - Senior programs
 - Greater equity and fairness
 - Visibly recognized and commented upon by BOF

Longer Term Budget Realities

There are potential implications that should be planned for . . .

- ▶ Forecast: continued educational spending increases and enrollment declines
- ▶ 2020 revaluation likely to show decline of higher priced properties, pushing tax burden to price segments <\$750K
- ▶ State burden push to Towns may continue
 - Removal of motor vehicle tax revenue to Town
 - Education cost share reductions
 - Eliminated funding for low income senior tax relief
 - Potential: teacher pension liabilities transfer
 - Potential: Hartford tax redistributions

Longer Term Focus on Keeping Seniors

... Community-wide interest needs to result in action

- ▶ Senior-friendly housing: key to our demographics and finances
- ▶ Evaluation of senior tax relief
- ▶ Investment in facilities
- ▶ Programs to engage seniors in the 2020's

Senior/Disabled Tax Relief

May 15th is the deadline for this year!

- ▶ Program is designed to assist seniors age 65+ and disabled
- ▶ Afford relief to ~full time residents based on income/assets
- ▶ Costs Town ~\$3.5 million per year; ~1300 households participate
- ▶ Recent recommendation to modify program criteria requires review:
 - Income eligibility
 - Asset eligibility vs. appraised value
 - Benefit levels
- ▶ Finding: Board of Finance must approve any program changes
- ▶ Near term review required if any revision for 2020-21 budget year

May 15th is the deadline for this year – inquire or apply ASAP!