



City of Norwalk, Connecticut

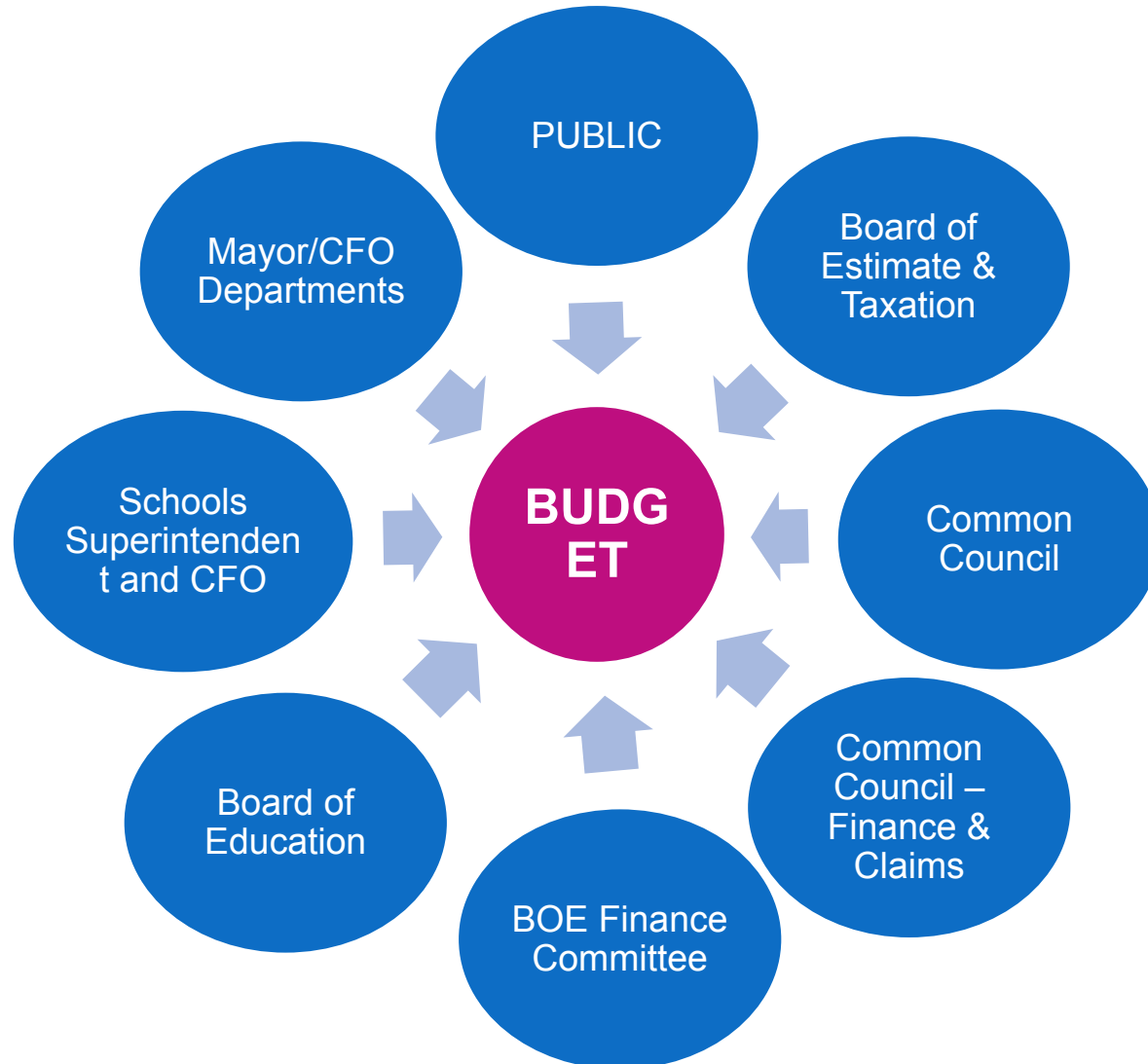
City of Norwalk Budget Process Overview

Prepared for Norwalk ACTS

Presented by Jared Schmitt – CFO, City of Norwalk

December 9, 2025

Budget Contributors



Operating and Capital Budgets

September

Budget Kickoff
Public Hearing

**November
to
December**

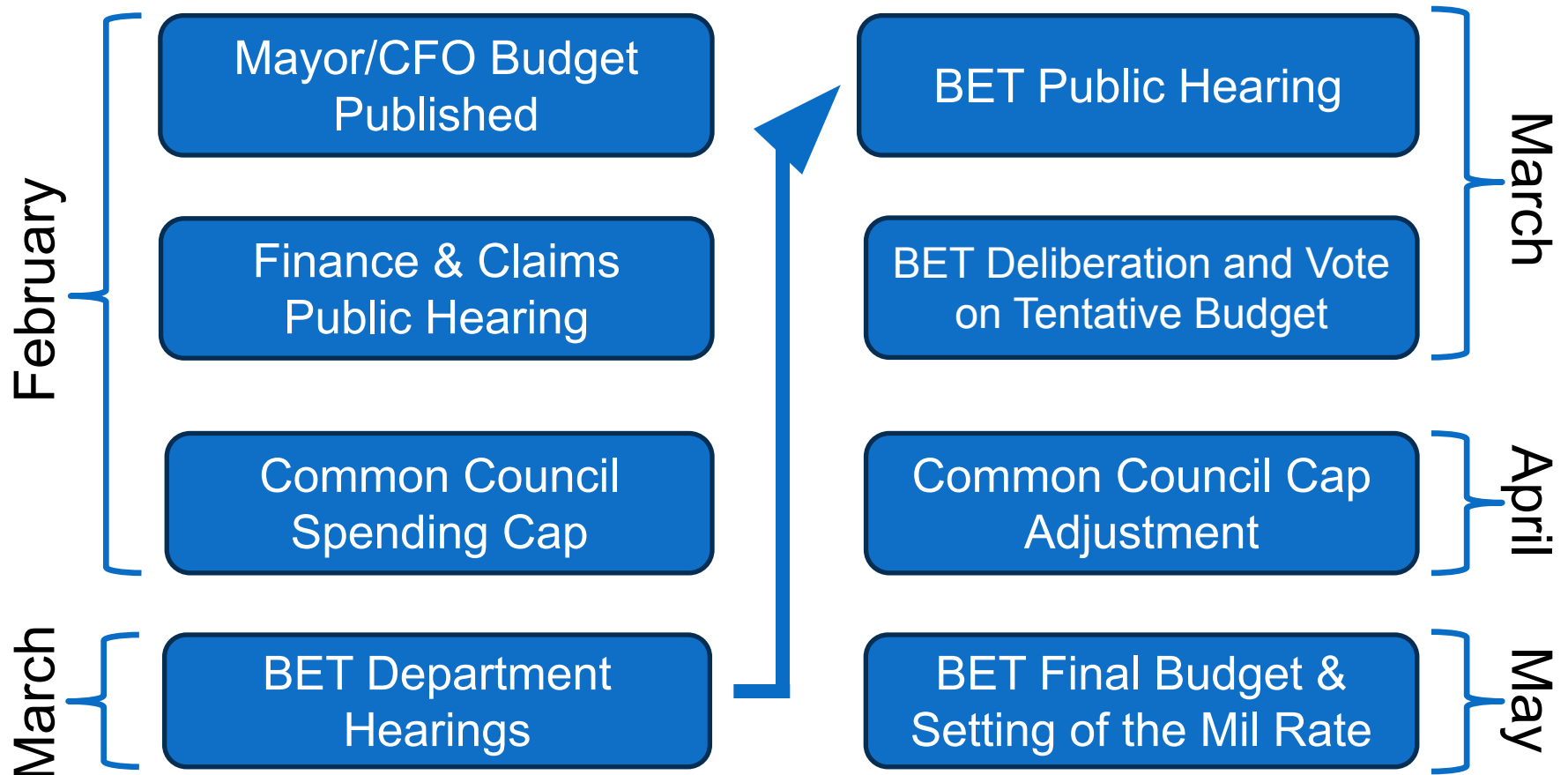
Pro Forma
Budgets to
Departments

Budget Proposals
to Finance Dept.

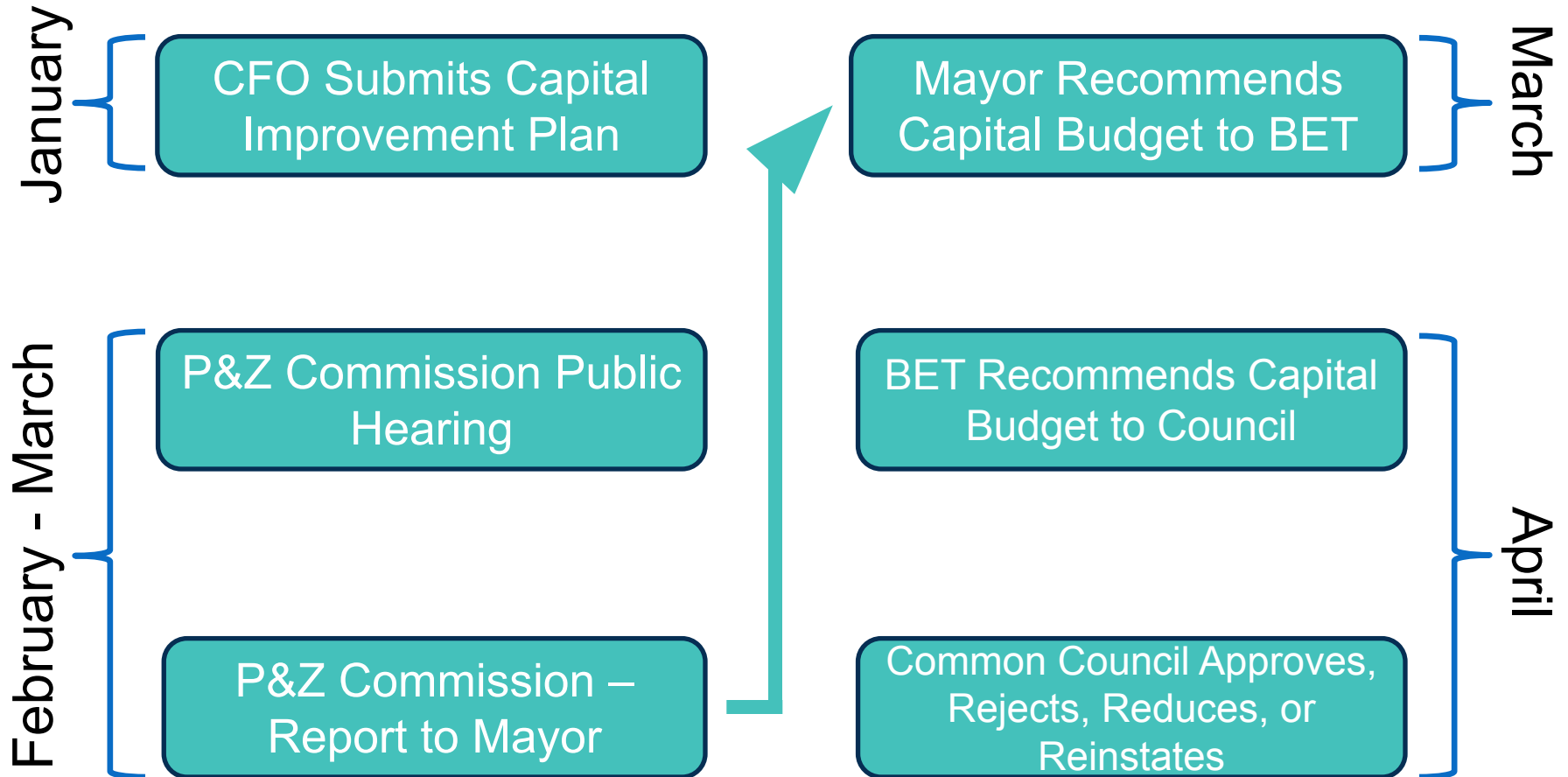
January

Joint Public
Hearing

Operating Budget



Capital Budget



Key Norwalk Budget Highlights FYE 2025 (preliminary unaudited results)

- ☐ **Maintained Aaa/AAA/ Bond Ratings with Moody's and Standard & Poor's Rating Services**
- ☐ **FY 25 budget finished on target, which included \$8 million drawdown of the City's Fund balance.**
- ☐ **Timing of revenue from City property sale and timing of revenue from tax sale**
- ☐ **Favorable spending variance - \$5.7 million**
- ☐ **Additional \$3.5 million for the Board of Education. (\$1.5 million carry forward to FY 26)**

Efficiency Highlights

Online permitting – Two rounds of demonstrations completed by potential vendors. Narrowed down the pool of candidates and will select a company within two weeks.

Purchasing - Updated Purchasing Guidelines, which was approved by the Common Council in 2024. Modernized approval thresholds to create a more efficient procurement process, while maintaining critical controls.

Tax Collection –

- The Assessor is working with a firm to identify improperly registered vehicles. We are just beginning to see additional revenue come in from that new program.
- More aggressively pursuing improperly permitted and blighted properties
- Continuing to do tax sales every other year

Network – Working with the State to complete a loop of our fiber optic network, which will ensure stability and reliability of our network, in case of accidents, storms, etc...

Cybersecurity – Implemented a comprehensive cybersecurity awareness program that includes monthly training videos, phishing simulations, and targeted follow-up training for all email users.

Fire Marshall – Consolidated three part-time employees into a single full-time position.

Shared Services (City & BOE Collaboration) –

- City attorneys provide significant support to BOE for liability cases.
- BOE and City collaborate on IT services depending on situation.
- City Building & Facilities Manager and staff provide services to BOE for school construction projects.
- BOE joined City in utilizing ClearGov E-budget book, which will provide board members and public with easy-to-read budget documents, graphics, and charts.
- City and BOE operating off the same phone system and same ERP system.
- Frequent communication between City and BOE to share knowledge of best practice and experience in areas of IT and vendor selection.
- City and BOE entered into MOU to collaborate on use of fields.
- Completed implementation of a new Time & Attendance software program – UKG.

City Streets – Adopted Complete Streets Program to ensure new and upgraded streets are designed to new standards that accommodate ALL travelers.

Online Field Cards – Currently upgrading to a new product through Vision Appraisal that enables current property information and drawings.

Challenges:

- ❑ **Ongoing inflation, especially municipal-intense commodities**
- ❑ **Year three of 4-year phase-in of Property Revaluation**
- ❑ **Employee healthcare increases**
- ❑ **Responsible use of additional \$10 million in municipal aid**
- ❑ **Likely reduction in Investment Income as Federal Reserve has begun cutting rates**

Goals:

- ❑ **Minimize impact of phase-in on homeowners' property tax**
- ❑ **Minimize drawdown of Fund Balance**
- ❑ **Maintain AAA bond rating**

Thank You!