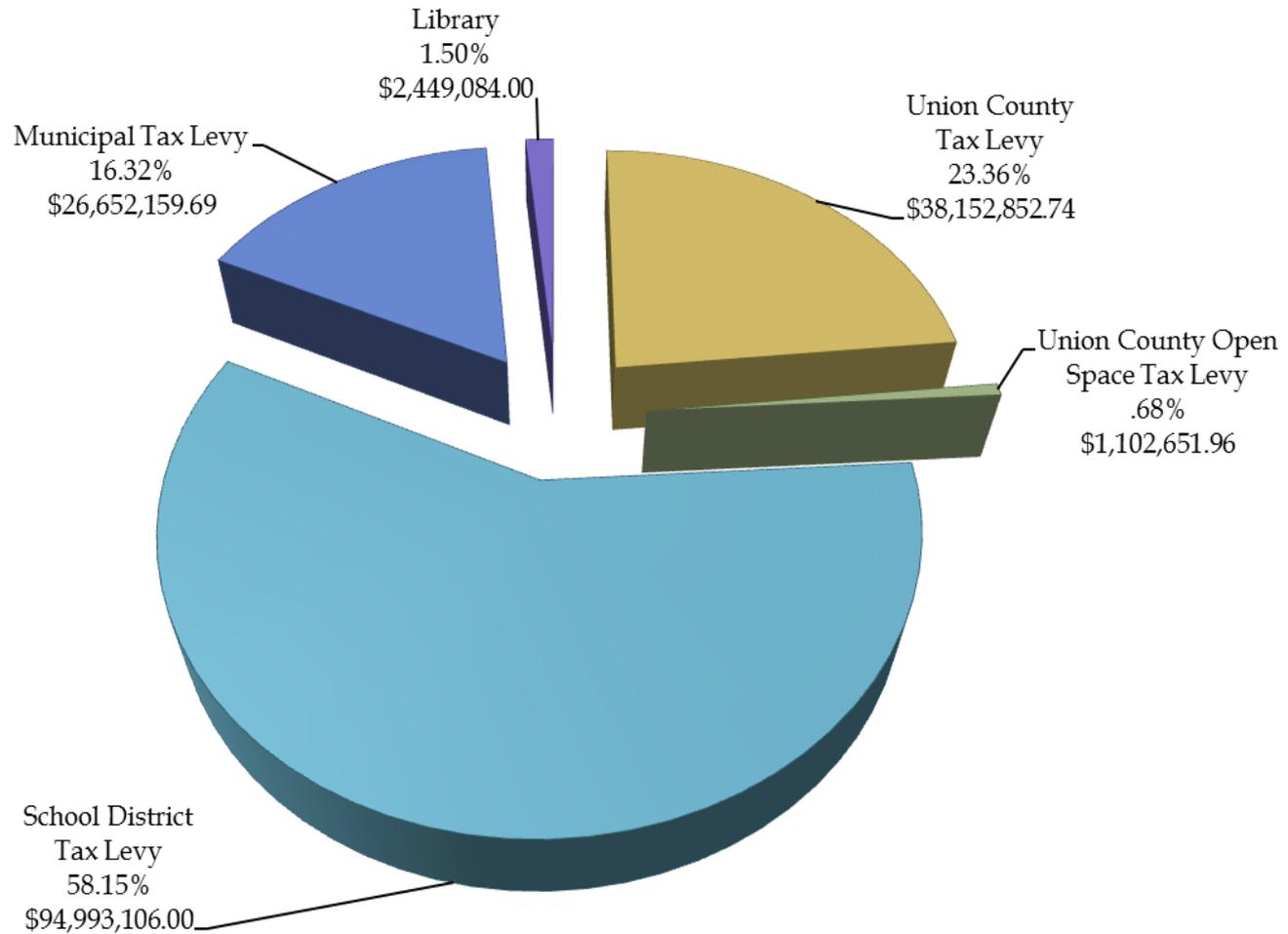


Town of Westfield

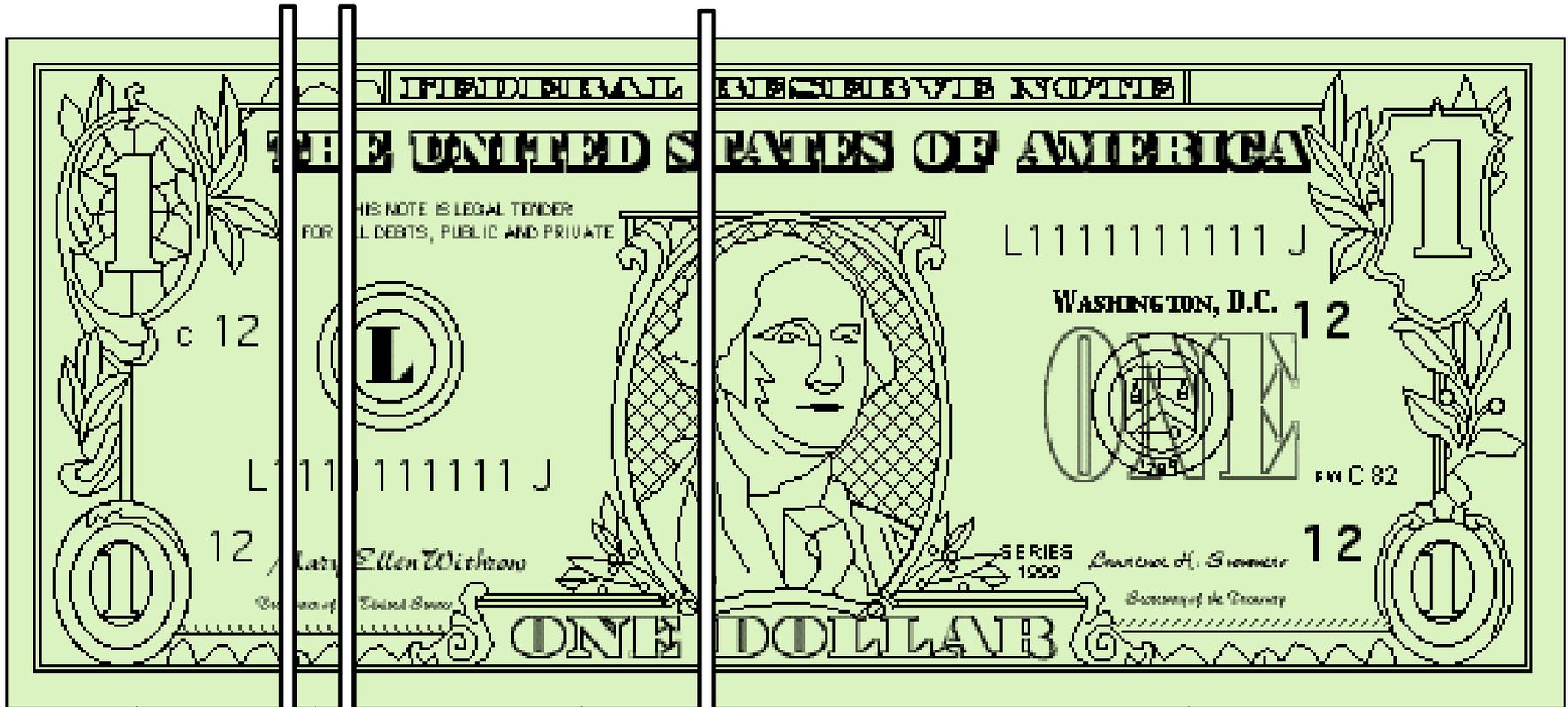
2016 Municipal Budget Presentation



2015 Total Tax Collections = \$163,349,854

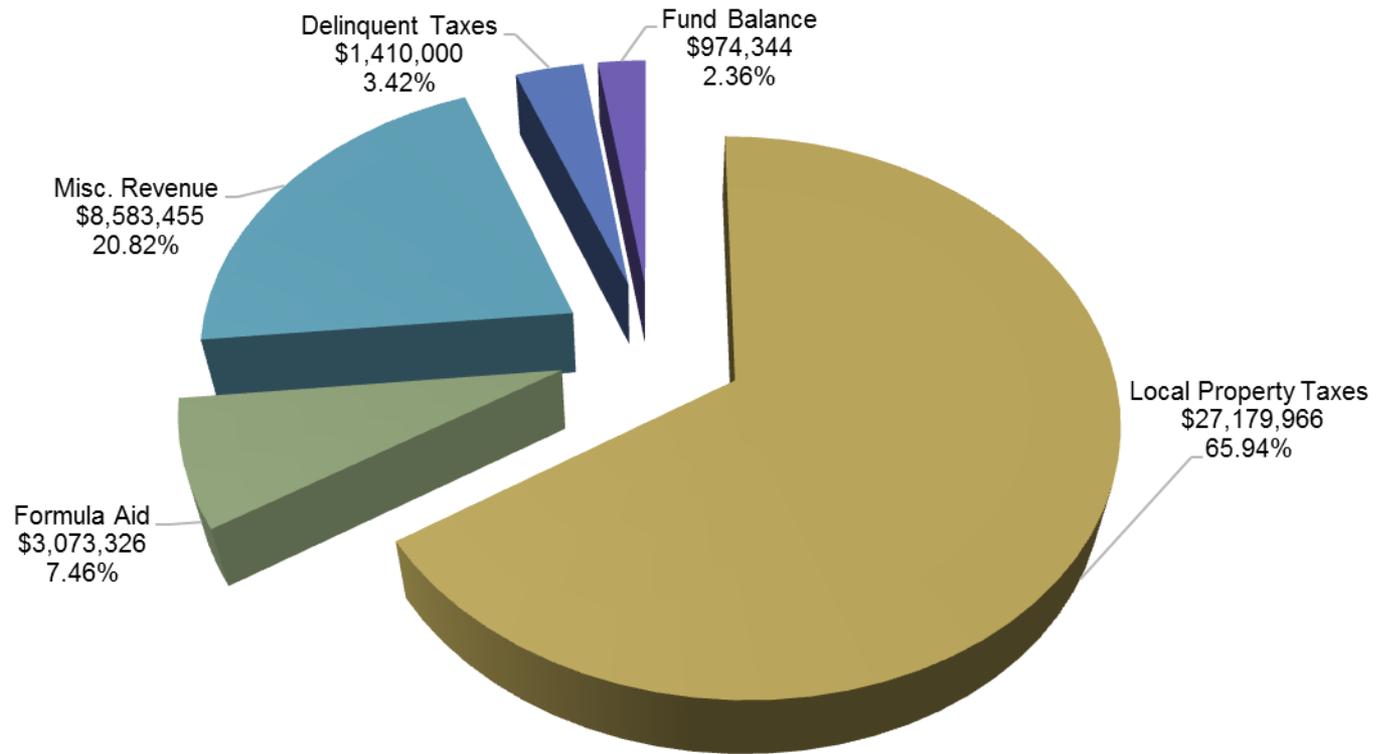


2015 – Where Your Tax Dollar Goes



Municipal Portion	Library Portion	Union County Portion	School District Portion
16.32%	1.50%	24.03%	58.15%
\$2,597	\$239	\$3,824	\$9,255
Tax Rate 1.444	Tax Rate .133	Tax Rate 2.126	Tax Rate 5.146

2016 – Municipal Budget Anticipated Revenues



2016 Anticipated Revenue Sources - Detail

Miscellaneous Revenues **\$8,583,455** +\$308,150 (3.72%)

☐ Large Items include:

☐ Municipal Court Fines & Fees	\$ 700,000
☐ Parking Fees (Permits, Meters, Paystations)	\$1,795,000
☐ Building Department Fees	\$ 940,000
☐ Sewer Fee	\$1,650,000
☐ Miscellaneous Fees and Permits	\$ 495,000
☐ Cable Franchise Fees	\$ 459,043
☐ Interest & Costs on Taxes	\$ 280,000
☐ Health Services Agreements	\$ 460,962

Formula Aid (State) **\$3,073,326** (Flat)

Delinquent Taxes **\$1,410,000** +\$10,000 (.71%)

Fund Balance **\$974,344** +\$807,142 (483%)

Local Property Taxes **\$27,179,966** +\$527,805.93 (1.98%)

2016 Tax Levy & Tax Rate

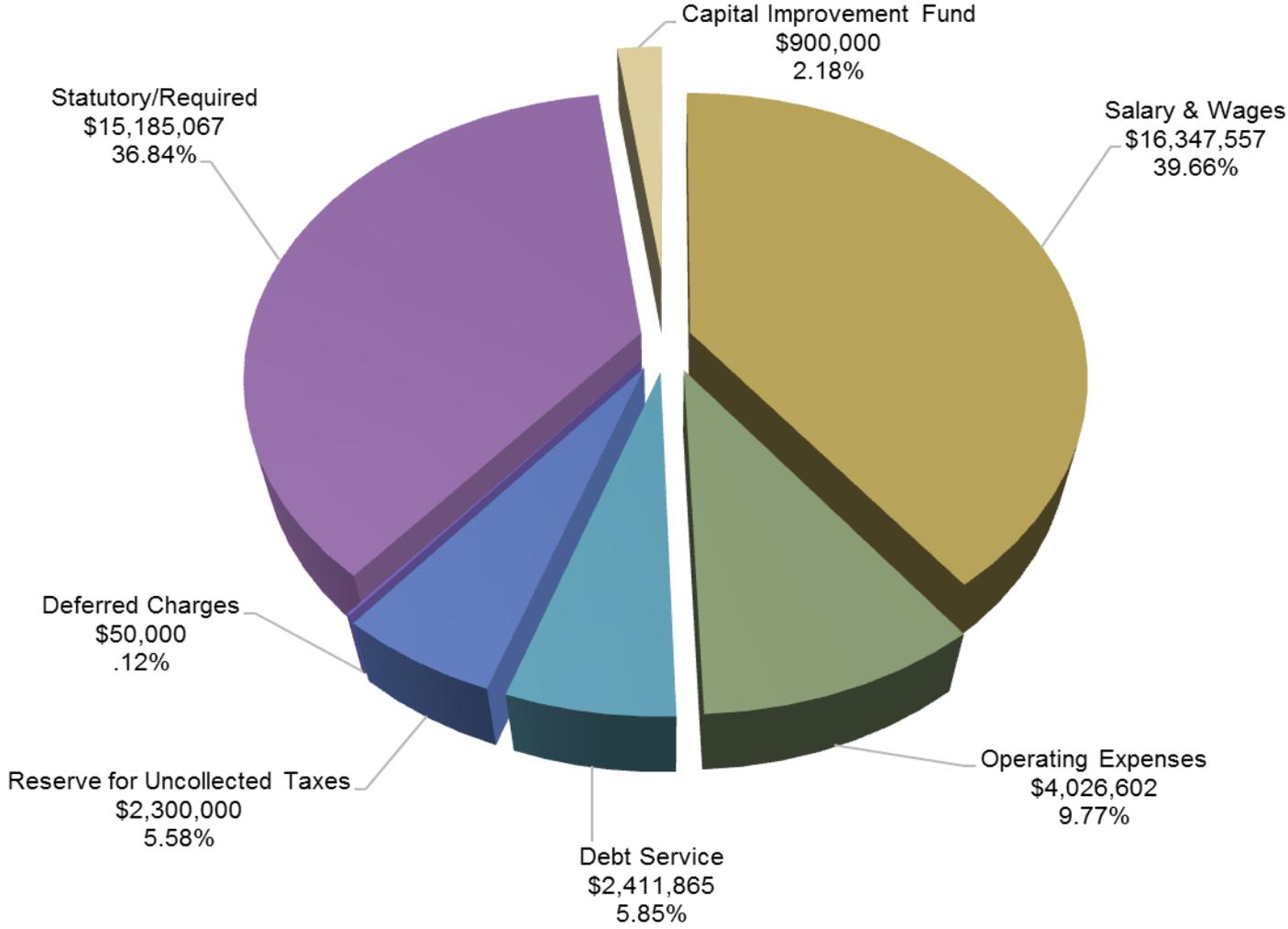
The Tax Levy is what the municipality needs to raise through taxation of property owners after accounting for non-property tax revenues and anticipated expenditures.

There is a 2% cap on the tax levy plus there are allowable exclusions that can be passed through to the taxpayers which include increases in debt service, capital expenditures, pension obligations in excess of 2%, health benefit cost increases in excess of 2% and increases in ratables due to new construction. These exclusions amount to \$1,277,640 in 2016.

For the second straight year, the municipal budget does not pass through to taxpayers any of the allowable exclusions and produces a tax levy increase below 2%.

The Tax Rate is the result of the municipal tax levy divided by the assessed value of all town property (annual ratables). For the second straight year the tax rate increase is below 2%. In 2015 the tax rate increase was 1.95% for municipal purposes and in 2016 the proposed tax rate increase is 1.73%.

2016 Municipal Budget – Expenditures



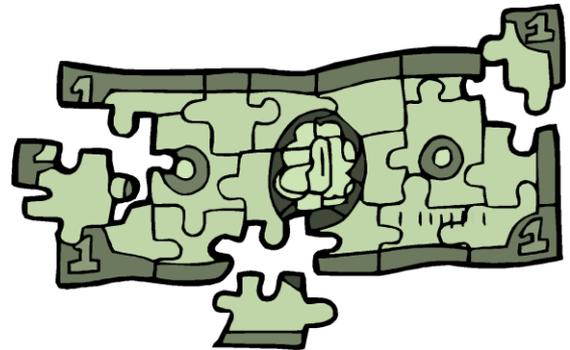
The 2016 Municipal Budget – Expenditure Highlights

- ❑ Operating expenses have increased due to added funds to improve the condition of our public buildings and replacing needed equipment without having to resort to borrowing, thus reducing our reliance on borrowing and better managing our debt service over time. (\$4,026,602)
- ❑ Salaries & Wages increased in the aggregate less than .5% and are below 2007 levels. Since the inception of the tax levy cap the Town has had to necessarily control salary and wage costs. Retirements, salary freezes, reductions in overtime and negotiated concessions from unionized employees have all been part of the strategy. As more retirements occur and we replace employees and add to the workforce, we have set a sustainable course through productive negotiations with our collective bargaining units. The 2016 budget includes funds to continue to enhance our public safety services. (\$16,347,557)

The 2016 Municipal Budget – Expenditure Highlights

- ▣ Capital Improvement Fund has been increased significantly again to enhance our public works equipment without having to resort to borrowing, thus reducing our reliance on borrowing and better managing our debt service over time. (\$900,000)
- ▣ Reserve for Uncollected Taxes. Although the Town acts as the collection agency for all governmental entities we must budget monies in the event all the taxes are not collected. (\$2,300,000)
- ▣ Debt Service has a manageable increase of \$88,681 for 2016. (\$2,411,865)
- ▣ Statutory/Required expenditures have increased. Additional increase is due to added capital funds to Pension costs, health insurance, utilities, sewer costs. (\$15,185,067)

2016 Municipal Tax Levy Calculation



Total Expenditures	\$41,221,091
minus	
Anticipated Revenues	\$14,041,125
equals	
Tax Levy	\$27,179,966 (1.98%)
divided by	
Total Ratable Value	\$1,850,588,256
equals	
Tax Rate (Municipal)	1.469 (1.73%)

Avg. assessed home in 2016 = \$180,300

Approx. increase for municipal portion of tax bill = \$50/year