

CITY OF MILLVILLE 2017 BUDGET PRESENTATION

March 21, 2017



BUDGET HIGHLIGHTS

- 1 4th Year in a row with NO Tax Increase – 2017 Tax Rate is \$1.266
- 2 The 2017 Budget spends \$518,000 (1.57%) LESS THAN 2016
 - \$412,000 of the decrease is due to a decrease in Debt Service and the payment of the Sink Hole Emergency in 2015
- 3 2017 is using \$115,000 Less of the Surplus compared to 2016
- 4 The Budget is \$1.5 Million BELOW the Spending CAP –
 - Did NOT use the COLA/CAP Ordinance in 2017
- 5 The Budget is \$3.9 Million BELOW the 2% Tax Levy CAP

REVENUE SUMMARY

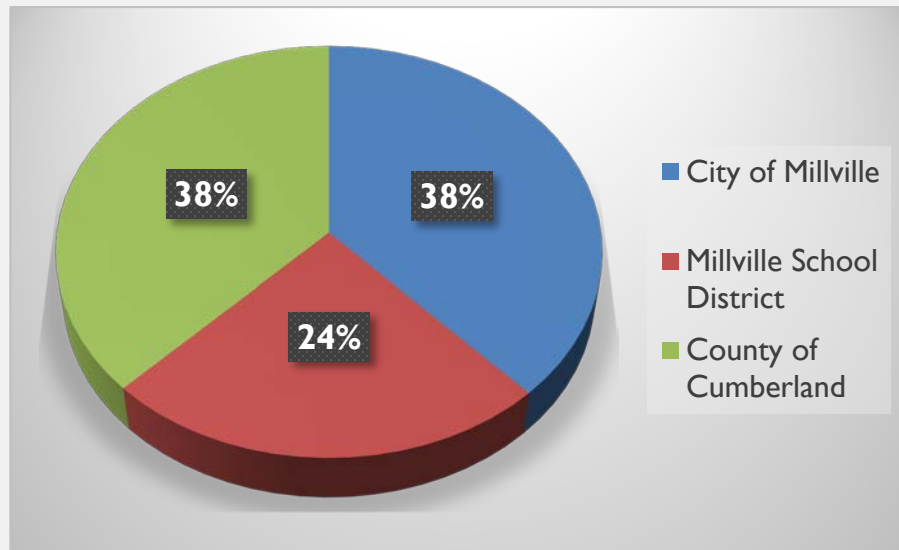
		2017	MODIFIED		INCREASE		
		BUDGET	2016		(DECREASE)	%	
			BUDGET				
Surplus Anticipated	\$	5,748,139	\$	5,862,830	\$	(114,691)	-1.96%
Local Revenues		1,928,900		1,765,900		163,000	9.23%
State Aid		4,249,725		4,249,725		-	0.00%
Interlocal Agreements		50,000		49,000		1,000	2.04%
Grants		100,504		332,242		(231,738)	-69.75%
Utility Surplus		586,876		586,876		-	0.00%
Abatements & PILOTS		609,029		584,029		25,000	4.28%
Hotel Tax		125,000		125,000		-	0.00%
UEZ Debt Service Aid		-		622,269		(622,269)	-100.00%
Delinquent Taxes		652,000		652,000		-	0.00%
Local Purpose Tax		18,664,053		18,634,053		30,000	0.00
Total Budget		32,714,226		33,463,924		(749,698)	-2.24%
Grants		(100,504)		(332,242)		231,738	-69.75%
Budget Net of Grants	\$	<u>32,613,722</u>	\$	<u>33,131,682</u>	\$	<u>(517,960)</u>	<u>-1.56%</u>

APPROPRIATIONS SUMMARY

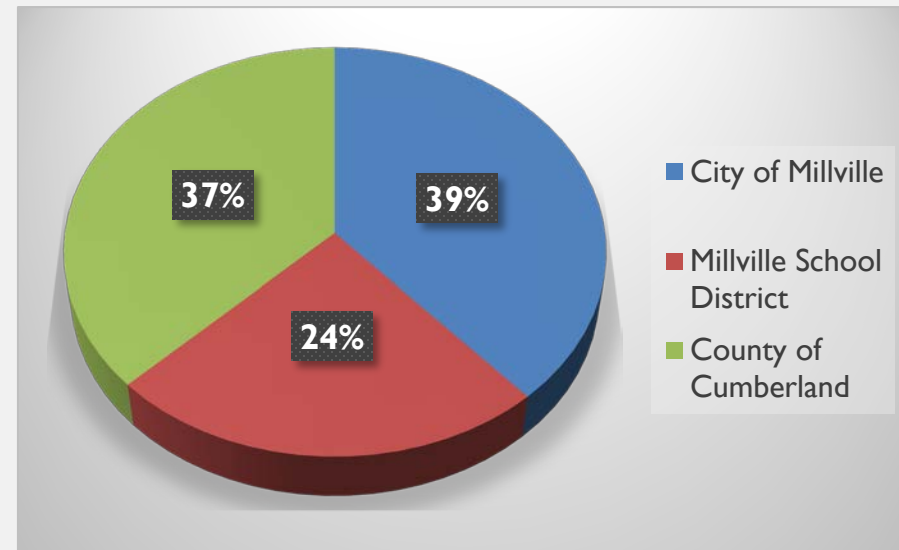
	2017	MODIFIED	2016	INCREASE	
	BUDGET	BUDGET	(DECREASE)	%	
Salaries & Wages	\$ 11,450,515	\$ 11,421,778	\$ 28,737	0.25%	
Other Expenses	6,919,509	6,894,588	24,921	0.36%	
Insurances	6,002,190	5,978,700	23,490	0.39%	
Pension & Taxes	2,672,129	2,770,719	(98,590)	-3.56%	
Reserve for Tax Appeals	210,000	210,000	-	0.00%	
Interlocal Agreements	82,500	82,500	-	0.00%	
Grants	150,504	382,242	(231,738)	-60.63%	
Capital Improvement Fund	50,000	50,000	-	0.00%	
Debt Service	3,001,795	3,228,594	(226,799)	-7.02%	
Prior Year Emergency	-	185,000	(185,000)	-100.00%	
Reserve for Uncollected Taxes	2,175,084	2,259,803	(84,719)	(0.04)	
Total Budget	32,714,226	33,463,924	(749,698)	-2.24%	
Grants	(150,504)	(382,242)	231,738	-60.63%	
Budget Net of Grants	\$ 32,563,722	\$ 33,081,682	\$ (517,960)	-1.57%	

DISTRIBUTION OF TAX DOLLARS COLLECTED

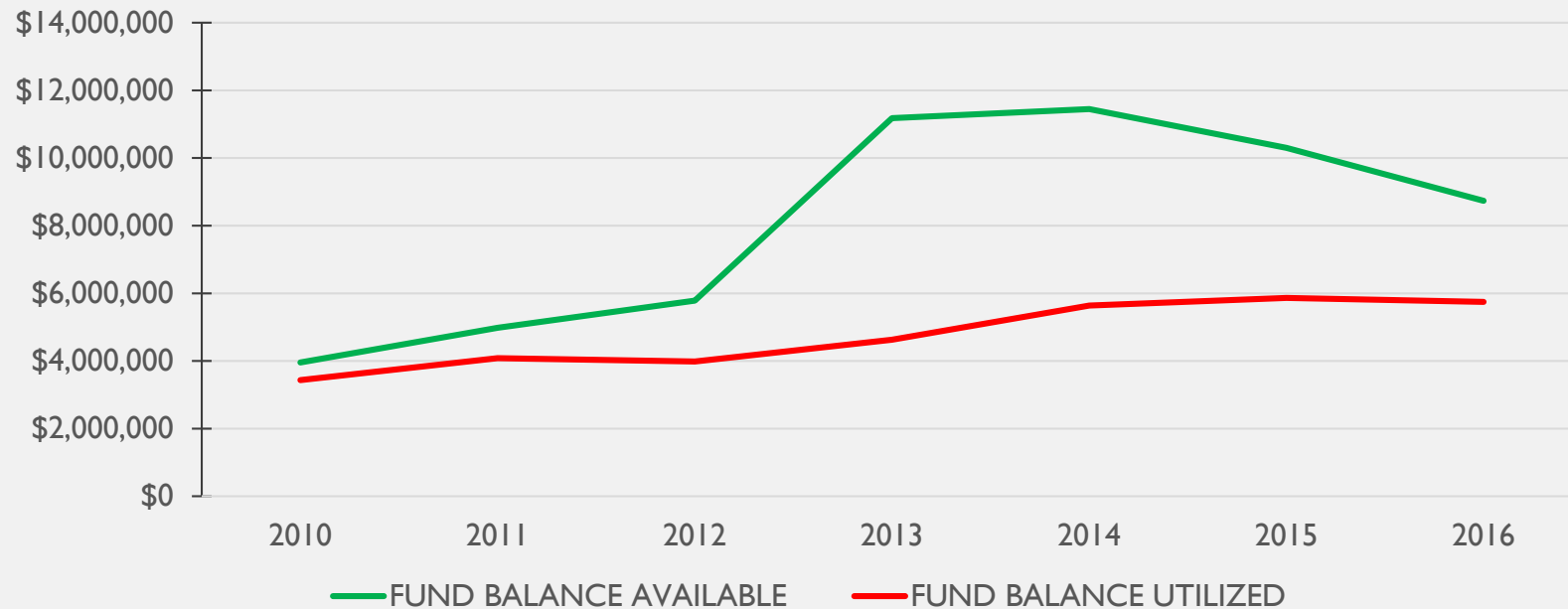
2017



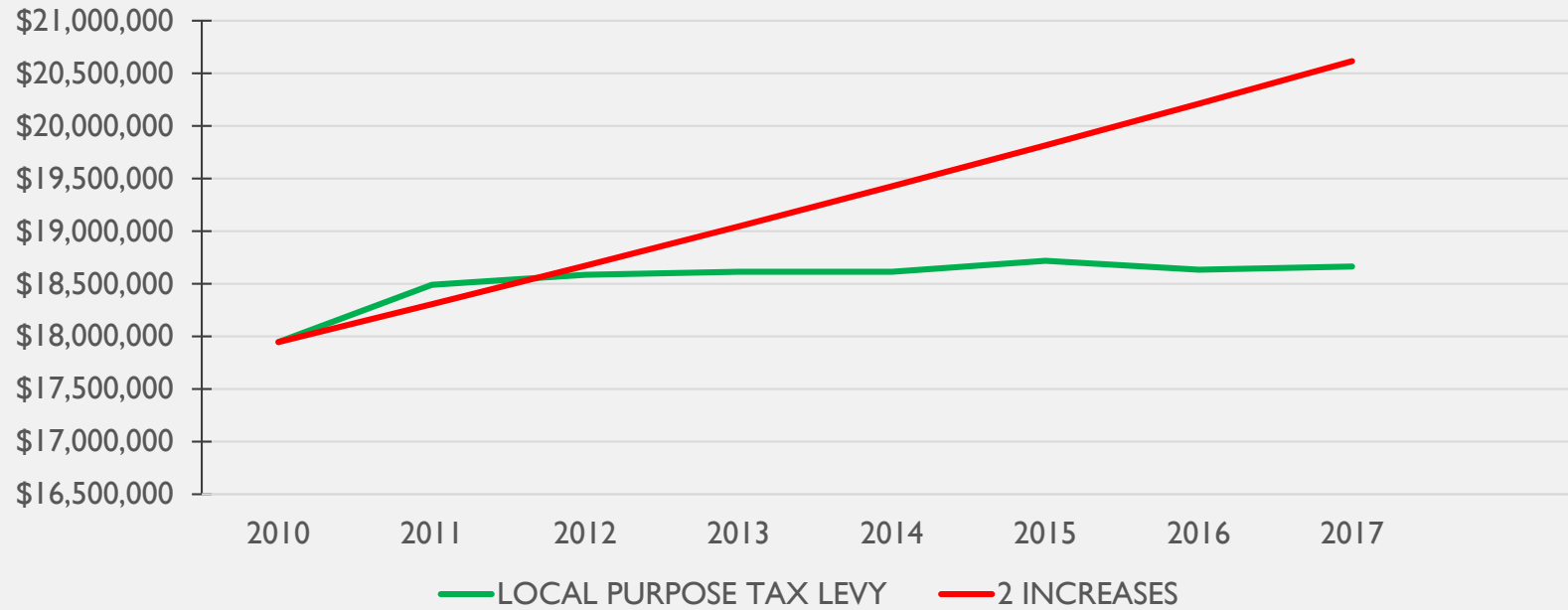
2016



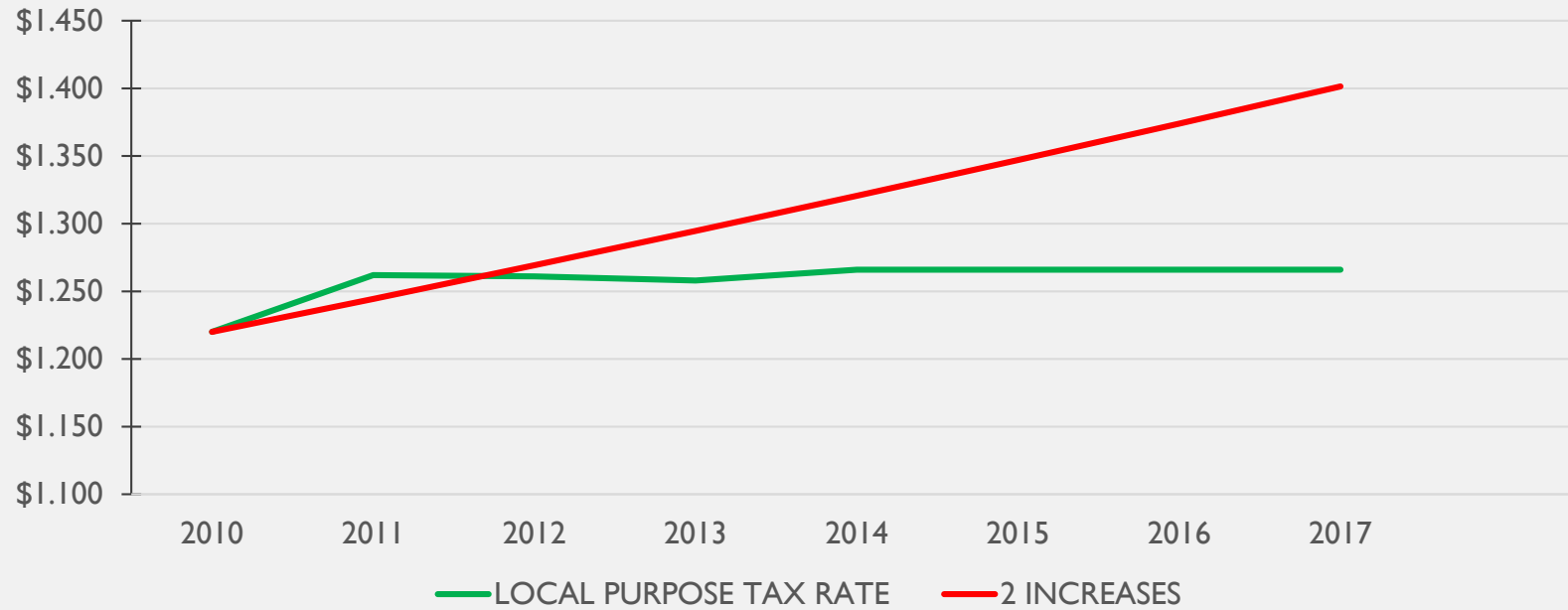
FUND BALANCE AVAILABLE / UTILIZED



TAX LEVY



TAX RATES



TOTAL BUDGET AMOUNTS (NET OF GRANTS)

