

City of Linwood

2017 Budget

Wednesday April 12, 2017

Budget Synopsis

- ❖ Budget at **2.8** cent increase
- ❖ Municipal Tax Rate = **.896**, last year at **.868**
- ❖ Total budget for 2017 **\$12,486,520.37**
- ❖ Total budget for 2016 **\$12,490,811.82**
- ❖ What does this mean for the homeowner:
 - ❖ A home assessed at **\$100,000** will see a tax increase of **\$28**
 - ❖ A home assessed at **\$250,000** will see a tax increase of **\$70**
 - ❖ A home assessed at **\$500,000** will see a tax increase of **\$140**

Department Costs

- Police:
 - Operating Budget \$129,865 in 2017, \$125,850 in 2015
 - Salary & Wages \$1,758,080 in 2017, \$1,753,791 in 2016
- Public Works:
 - Operating Budget \$130,000 in 2017, \$130,000 in 2016
 - Salary & Wages \$562,323 in 2017, \$553,812 in 2016
- Fire:
 - Operating Budget \$70,721 in 2017, \$68,750 in 2014
 - Salary & Wages \$350,075 in 2017, \$334,817 in 2016

Department Costs

- Clerk:
 - Operating Budget \$40,050 in 2017, \$40,950 in 2016
 - Salary & Wages \$132,544 in 2017, \$132,134 in 2016
- Tax:
 - Operating Budget \$14,000 in 2017, \$15,000 in 2016
 - Salary & Wages \$88,035 in 2017, \$85,275 in 2016
- Construction:
 - Operating Budget \$6,820 in 2017, \$7,000 in 2016
 - Salary & Wages \$156,592 in 2017, \$158,315 in 2016

Capital Budget

- 2015:
 - Capital Budget **\$1,000,000**
 - Road Paving was **\$608,750**
- 2016:
 - Capital Budget **\$0**
- 2017:
 - Capital Budget **\$197,000**

Linwood Tax Ratables

- ❖ Revaluation has been completed:
- ❖ Net Valuation Taxable 2017 **\$961,551,000**
- ❖ Net Valuation Taxable 2016 **\$978,750,200**
- ❖ Net Valuation Taxable 2015 **\$986,052,200**
- ❖ Decrease of **\$17,199,200** in 2017 due to tax appeals. This equals a 1.6 cent tax increase.

Tax Appeals

- In 2016 Linwood had **294** successful tax appeals.
 - The result was **\$20,159,300** in lost ratables and **\$649,533** in lost revenue.
- In 2015 Linwood had **213** successful tax appeals.
 - The result was **\$9,631,300** in lost ratables and **\$311,254** in lost tax revenue.
- In 2014 Linwood had **233** successful tax appeals.
 - The result was **\$10,881,000** in lost ratables and **\$337,339** lost revenue.

Tax Collections

- Tax Collection in 2016 was **98.16%**
- Tax Collection in 2015 was **97.34%**
- Tax Collection in 2014 was **97.81%**

Total 2017 Budget and Taxes

- County Tax Estimate **\$4,850,000**, a **4.1** cent increase
- Local Purpose Tax **\$8,615,521**, a **2.8** cent increase
- Local School Debt Tax **\$553,945**, a **0.8** cent increase
- Local School Tax Estimate **\$11,297,976**, a **1.3** cent increase
- Regional School Tax Estimate **\$6,579,848**, a **3.9** cent increase
- Library Tax **\$311,070**, no increase
- Total Taxes of **\$32,208,360**, a **12.8** cent increase

- What does that mean for the homeowner:
 - A home assessed at **\$100,000** would see a tax increase of **\$128**
 - A home assessed at **\$250,000** would see a tax increase of **\$320**
 - A home assessed at **\$500,000** would see a tax increase of **\$641**

Total 2017 Tax Rates

Total Tax Rate **3.35** cents

County Tax Rate **.504** cents

Local Schools Tax Rate **1.17** cents

Local Schools Debt Tax Rate **.058** cents

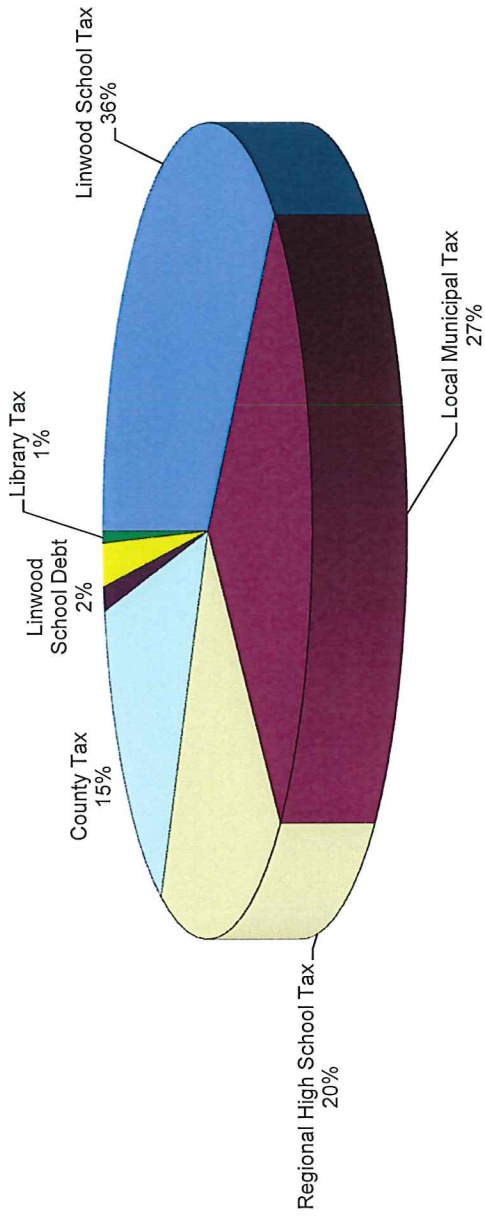
Regional School Tax Rate **.685** cents

Local Purpose Tax Rate **.896** cents

Library Tax Rate **.032** cents

Tax Pie Chart

Distribution of Tax Dollars



Shared Service Savings

- EMS Services
 - In 2009 Linwood paid **\$182,920**, in 2017 **\$18,000**
- Dispatch
 - Without sharing in 2014 Linwood estimates costs of **\$373,616**, in 2017 the cost is **\$334,714**
- Court
 - In 2008 Linwood paid **\$180,287**, in 2017 **\$127,849**