



Essex County  
FY 2015 Proposed Budget  
March 2014

# Proposed - Fiscal Year 2015

<b>TOTAL COUNTY BUDGET REVENUES</b>	<b>\$32,292,972</b>
<b>TOTAL COUNTY BUDGET EXPENDITURES</b>	<b>\$32,288,690</b>
<b>Difference (Transfers to Reserves)</b>	<b>\$4,282</b>
<b>Beginning General Fund Balance - July 1, 2014</b>	<b>\$3,156,270</b>
<b>Ending General Fund Balance - June 30, 2015</b>	<b>\$3,160,552</b>

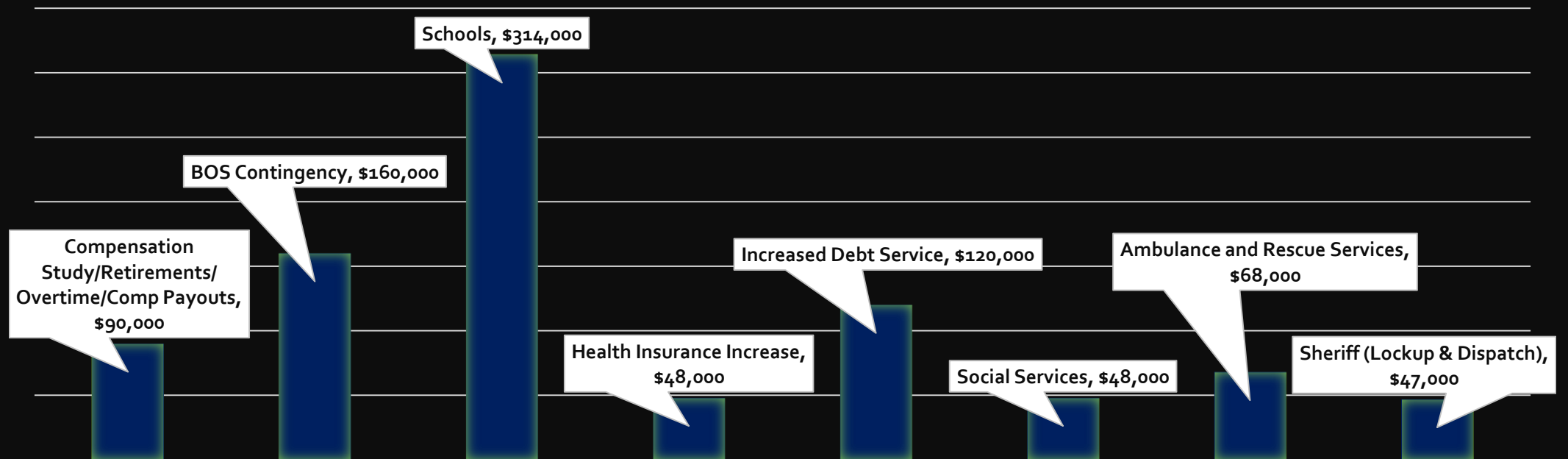
# Proposed Increase

<b>FY 2014 Adjusted Expenditures</b>	<b>\$31,294,550</b>
<b>FY 2015 Proposed Expenditures</b>	<b>\$32,288,690</b>
<b>Increase Expenditures Proposed</b>	<b>\$994,140</b>
<b>Percentage Increase</b>	<b>3.18%</b>

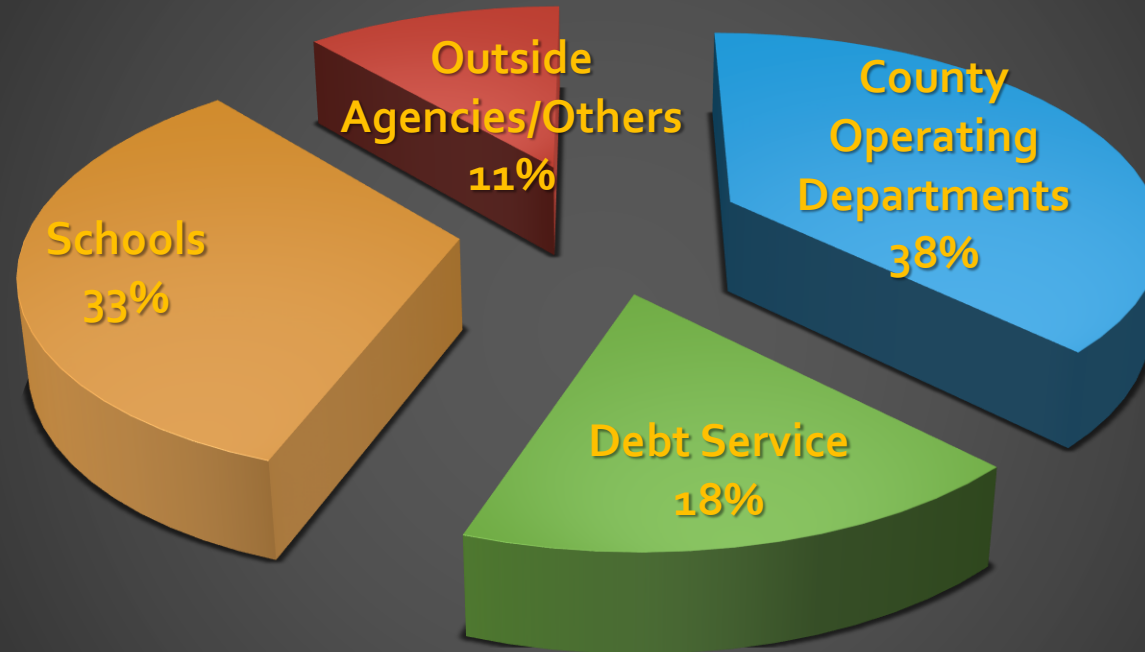
# Proposed Rate Increases

- To fund this budget the following tax and rate adjustments are proposed:
  - a real estate tax rate increase of \$0.02 to \$0.86 per \$100 of assessed value;
  - a personal property tax rate increase of \$0.25 to \$3.75 per \$100.00; and,
  - a reinstatement of the Vehicle License Tax for cars, light trucks and motorcycles at a rate of \$35 per car or truck and \$25 for motorcycles.

# Budget Increases

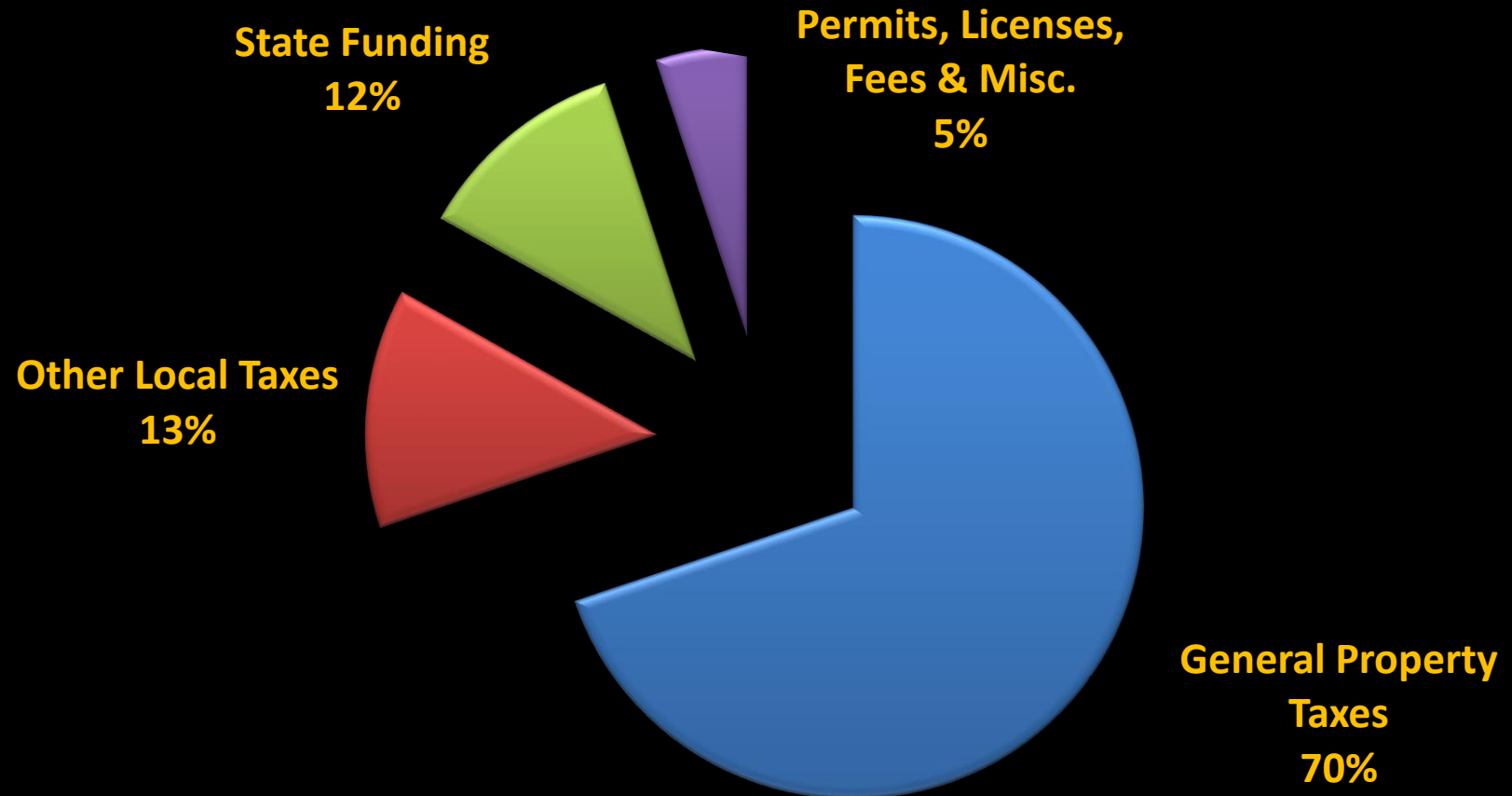


# FY2015 General Fund Spending by Category

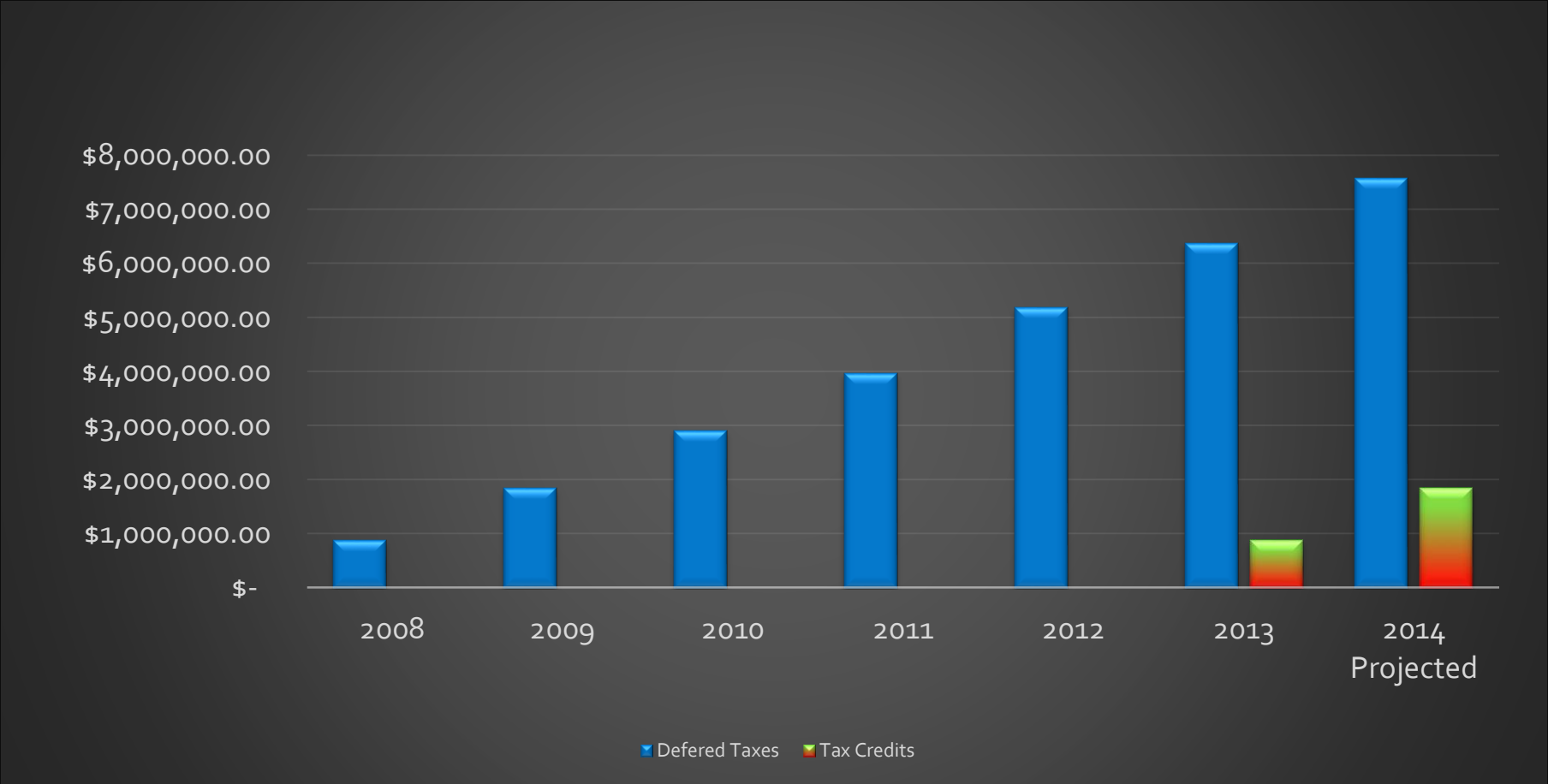


■ County Operating Departments ■ Debt Service ■ Schools ■ Outside Agencies/Others

# FY 2015 General Fund Sources of Revenue



# Land Use Revenue Impacts





# Revenue Needs

General Fund Requirements	
FY 2014	\$19,172,942
FY 2015	\$ 20,160,947
<b>Additional Revenue Needed</b>	<b>\$988,055</b>

# Rate Increases and Revenue Raised

Local Tax Fund	Local Tax Description	FY2015	FY2015 .86/3.75/\$35	Increase
11010-0001	Real Estate	\$10,375,750	\$10,676,989	\$176,989
		0.84	0.86	0.02
11020-0001	Public Service	\$357,500	\$366,012	\$94,012
		0.84	0.86	0.02
11030-0001	Personal Property	\$2,086,200	\$2,306,736	\$485,736
		3.5	3.75	0.25
11030-0005	Manufactured Homes	\$47,500	\$48,361	\$27,361
		0.84	0.86	0.02
	Vehicle License Tax	\$0.00	\$336,000	\$336,000.00
		0	\$35/per vehicle	\$35/per car or truck \$25 per motorcycle
	<b>Total</b>	<b>\$12,866,950</b>	<b>\$13,734,098</b>	<b>\$1,120,098</b>
<b>Increase attributed to rate increase</b>				<b>\$867,148</b>