Fiscal Health Analysis: Status Update

June 13, 2018

CERC Connecticut Economic Resource Center
Collaboration at Work

CERC Connecticut Economic Resource Center

Project Scope: Fiscal Health Analysis

- Analysis of the town's fiscal health, over time and compared to similar towns

- Highlight areas of growth and potential challenges around three dimensions:
  - Net grand list
  - Public expenditure
  - Demographics trend
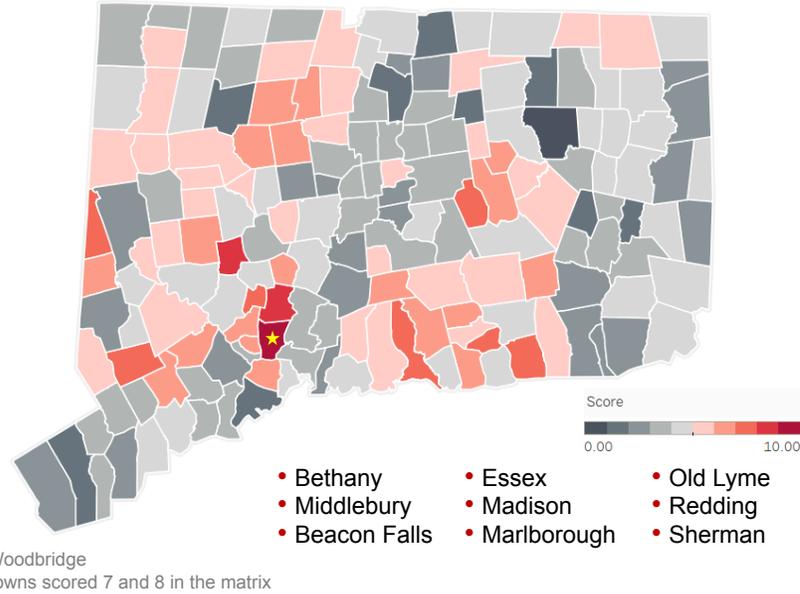
10 Criteria to determine comparison towns

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- ❑ ENGL change over last five years
- ❑ % population age 19 and under
- ❑ % population over age 65
- ❑ Land area in square miles
- ❑ Population 2016

- ❑ 2016 DRG
- ❑ % ENGL residential
- ❑ % ENGL C/I/PU
- ❑ If in regional school district
- ❑ Town Input

Woodbridge Comparison Towns

Towns	ENGL change over last five years (Decrease =1)	% population Age 19 and under*	% population over age 65*	Land Area in square miles*	Population 2016*	2016 DRG (B=1)	% ENGL residential*	% ENGL C/I/PU*	If in regional school district? (Yes=1)	Town Input (Possible Comparison Towns)	Total (Out of 10)
Woodbridge	Decrease	27%	23%	18.8	8842	B	81%	7%	RD 5	Woodbridge	10
Bethany	1	1		1		1	1	1	1	1	8
Middlebury	1	1	1	1	1		1	1	1		8
Beacon Falls	1	1		1	1		1	1	1		7
Essex	1			1	1	1	1	1	1		7
Madison	1	1	1			1	1	1		1	7
Marlborough		1		1	1	1	1	1	1		7
Old Lyme	1		1	1	1		1	1	1		7
Redding	1	1	1		1		1	1	1		7
Sherman	1	1	1	1		1	1	1			7
* Within one standard deviation =1											

Woodbridge Comparison Towns

Score

0.00   10.00

- Bethany   - Essex   - Old Lyme
- Middlebury   - Madison   - Redding
- Beacon Falls   - Marlborough   - Sherman

☆ Woodbridge
- Towns scored 7 and 8 in the matrix

Next Steps

- Findings from the grand list, public expenditures, and demographic analysis will inform scenarios including the fiscal situation of Woodbridge 10 years into the future:
  - (1) if there are no changes in the grand list
  - (2) if the grand list increased by a certain percentage
  - (3) if expenditures decreased by a certain percentage

- Identify policies to strengthen grand list, demonstrate resilience to state budget cuts, and handle future demographic changes

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