

# Woodbridge Fiscal Health Analysis: Preliminary Results of Town Comparisons

September 12, 2018

---



Connecticut  
Economic  
Resource Center

*Collaboration at Work*

# Objectives

---

- ❑ Provide data so that Woodbridge can evaluate its performance relative to similar municipalities
- ❑ To make the budget and planning process more data-oriented

Please note: The data contained herein represent the preliminary findings. Additional details and a more comprehensive analysis will be contained in the full report.

# 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

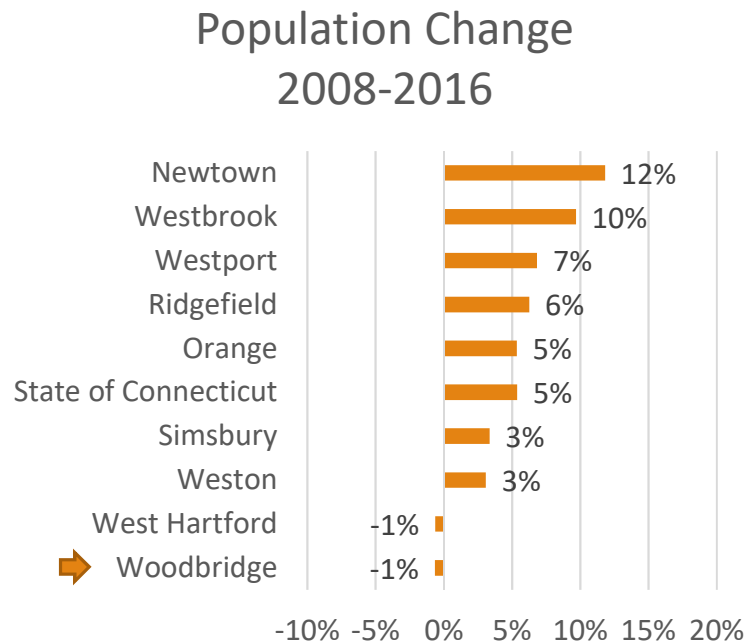
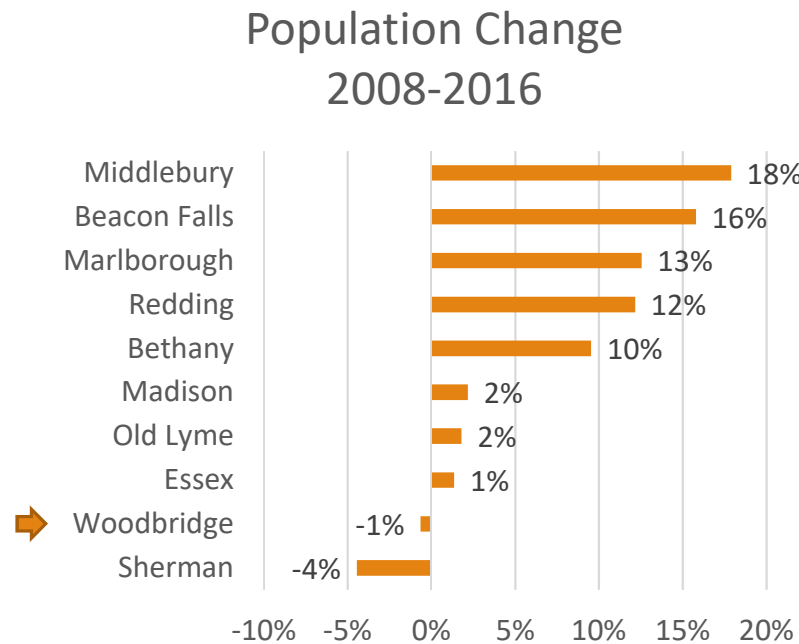
\* Within one standard deviation =1

Data for other towns selected by Woodbridge is also included (separate from the Comparison Towns data).

# Woodbridge experienced a slight decrease in population from 2008-2016, while Connecticut increased 5% overall

## COMPARISON TOWNS

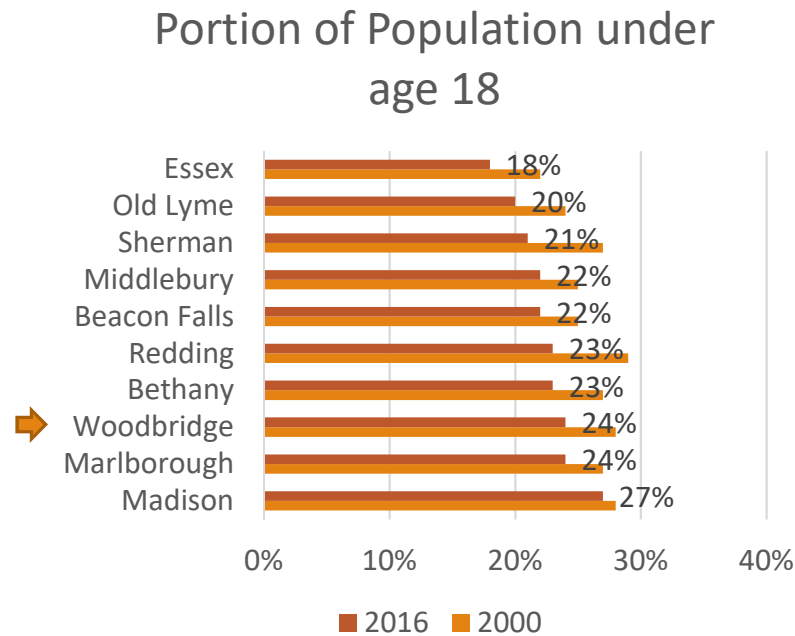
## OTHER SELECTED AREAS



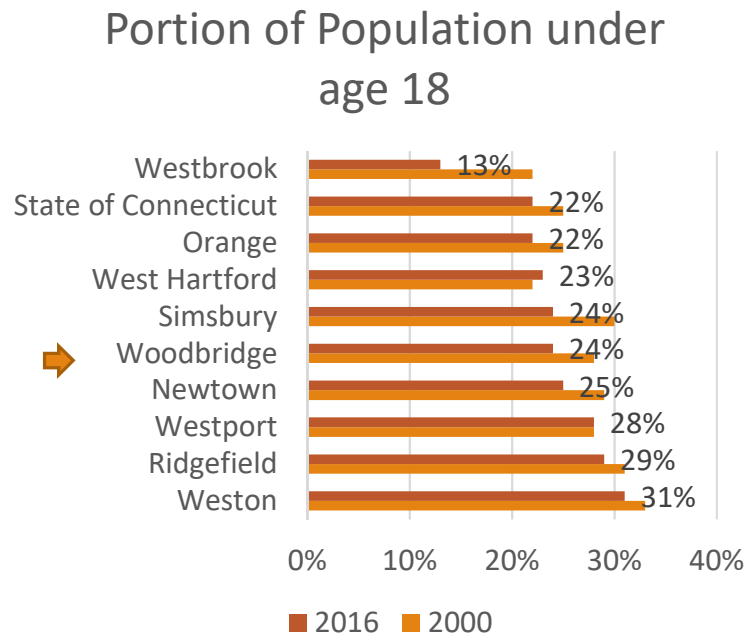
Source: US Census

# Woodbridge has a slightly higher portion of children under age 18 than CT as whole, though this portion decreased from 2000-2016

## COMPARISON TOWNS



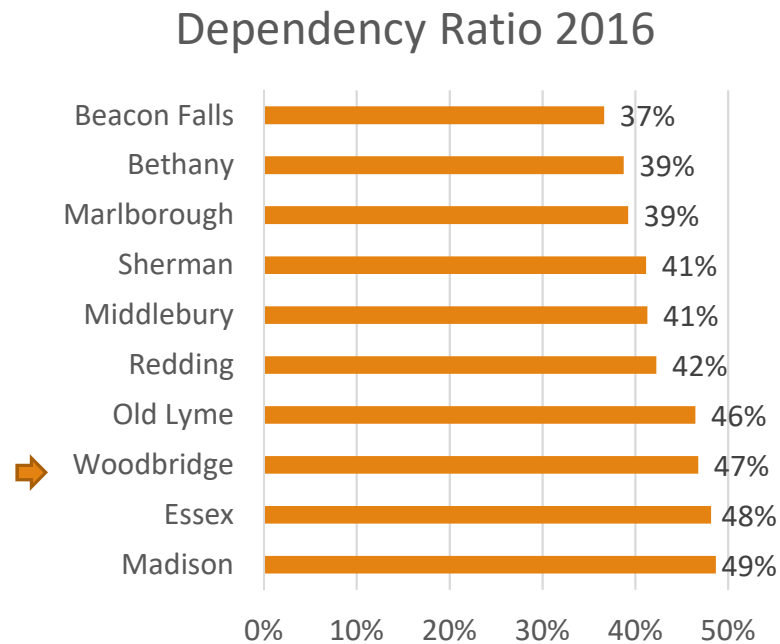
## OTHER SELECTED AREAS



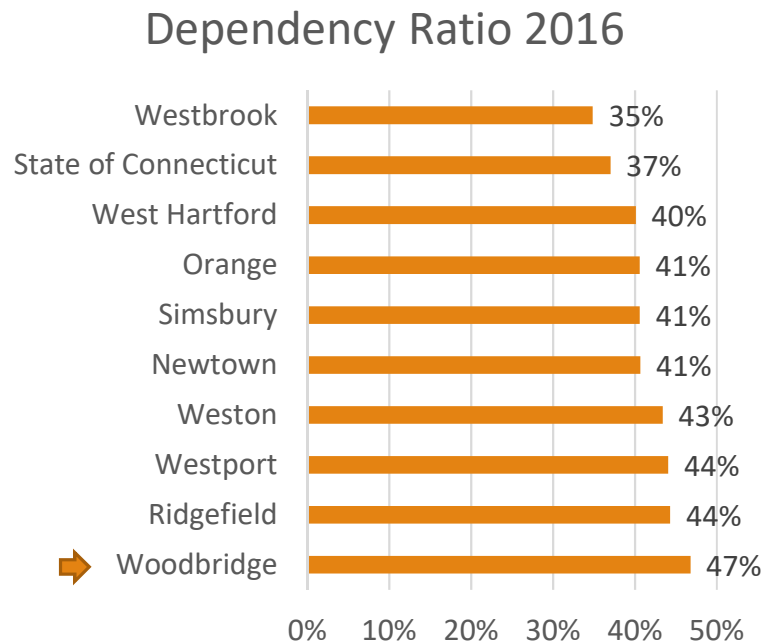
Source: US Census

Dependency ratio refers to the share of non-working age population: children (under age 18) and seniors (65 and over); Woodbridge is higher than the state average in both age groups

### COMPARISON TOWNS



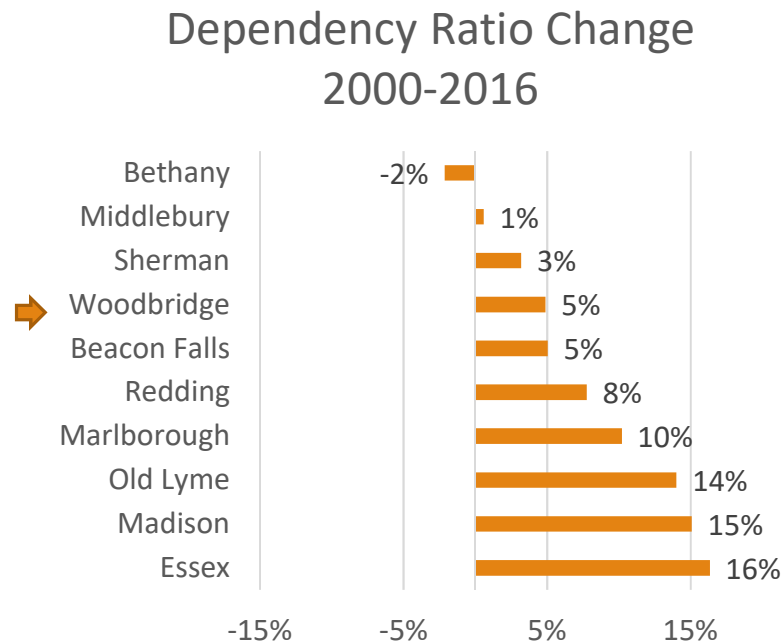
### OTHER SELECTED AREAS



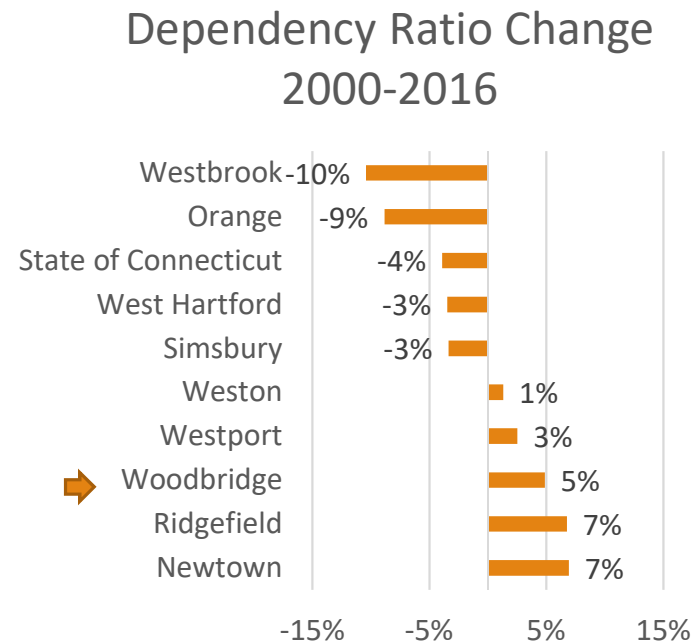
Source: US Census. Please note that “dependency” refers to populations who may be eligible for additional government services, such as schools, Social Security, etc. It does not necessarily indicate financial dependency.

# Woodbridge's dependency ratio increased slightly from 2000-2016, but to a lesser degree than the comparison towns

## COMPARISON TOWNS



## OTHER SELECTED AREAS



Source: US Census

# Household incomes in Woodbridge increased much more than in the comparison towns, though slightly below the state average.

## COMPARISON TOWNS

	Median Household Income 2009	Median Household Income 2016	Median Household Income Change 2009-2016
Beacon Falls	\$76,620	\$84,570	10%
Middlebury	\$94,816	\$103,235	9%
Redding	\$122,596	\$129,643	6%
<b>Woodbridge</b>	<b>\$130,884</b>	<b>\$136,786</b>	<b>5%</b>
Essex	\$87,684	\$89,950	3%
Old Lyme	\$87,612	\$87,971	0%
Madison	\$106,313	\$105,673	-1%
Sherman	\$114,722	\$111,667	-3%
Marlborough	\$106,897	\$103,276	-3%
Bethany	\$114,583	\$106,058	-7%

High*	\$ 130,884	\$ 136,786	10%
Low*	\$ 76,620	\$ 84,570	-7%
Average*	\$ 105,323	\$ 106,177	1%
Median*	\$ 106,897	\$ 105,673	0%

\* Woodbridge not included in the calculation

Source: US Census

## OTHER SELECTED AREAS

	Median Household Income 2009	Median Household Income 2016	Median Household Income Change 2009-2016
Westbrook	\$60,938	\$92,721	52%
West Hartford	\$79,499	\$91,875	16%
Ridgefield	\$128,500	\$145,014	13%
Westport	\$151,233	\$166,307	10%
State of Connecticut	\$67,721	\$71,755	6%
Weston	\$206,469	\$218,152	6%
<b>Woodbridge</b>	<b>\$130,884</b>	<b>\$136,786</b>	<b>5%</b>
Orange	\$102,216	\$106,475	4%
Newtown	\$108,273	\$110,036	2%
Simsbury	\$110,281	\$110,099	0%

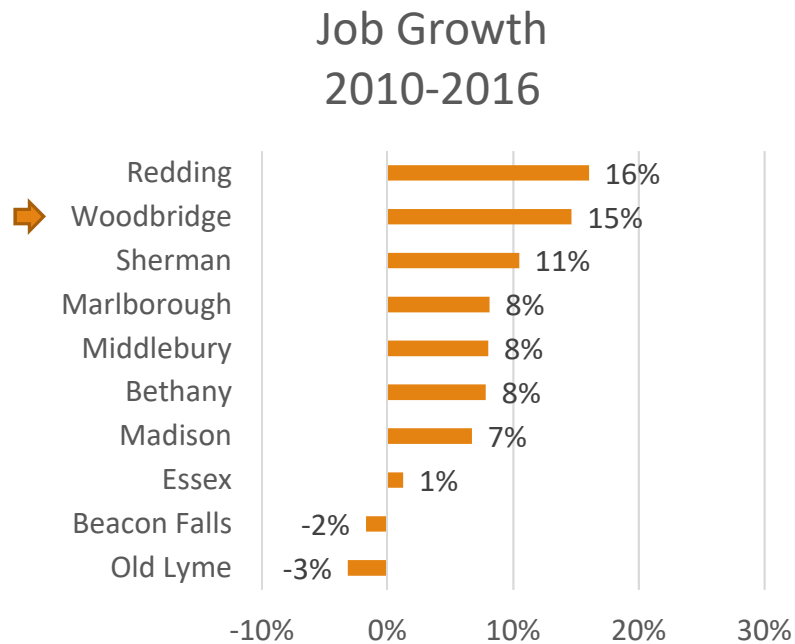
High*	\$ 206,469	\$ 218,152	16%
Low*	\$ 79,499	\$ 91,875	0%
Average*	\$ 127,169	\$ 135,593	7%
Median*	\$ 119,391	\$ 123,443	5%

\* State of Connecticut not included in the calculation

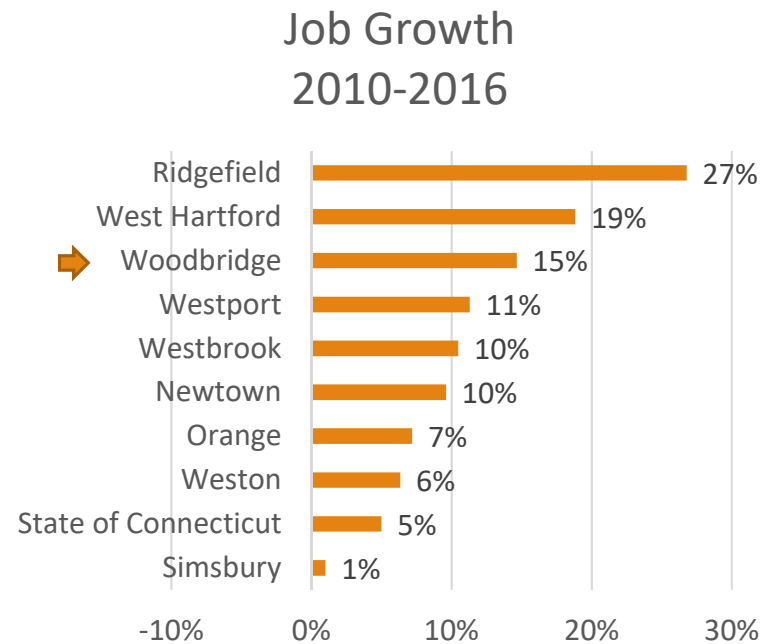


# Woodbridge experienced greater job growth than most of the comparison towns or the state

## COMPARISON TOWNS



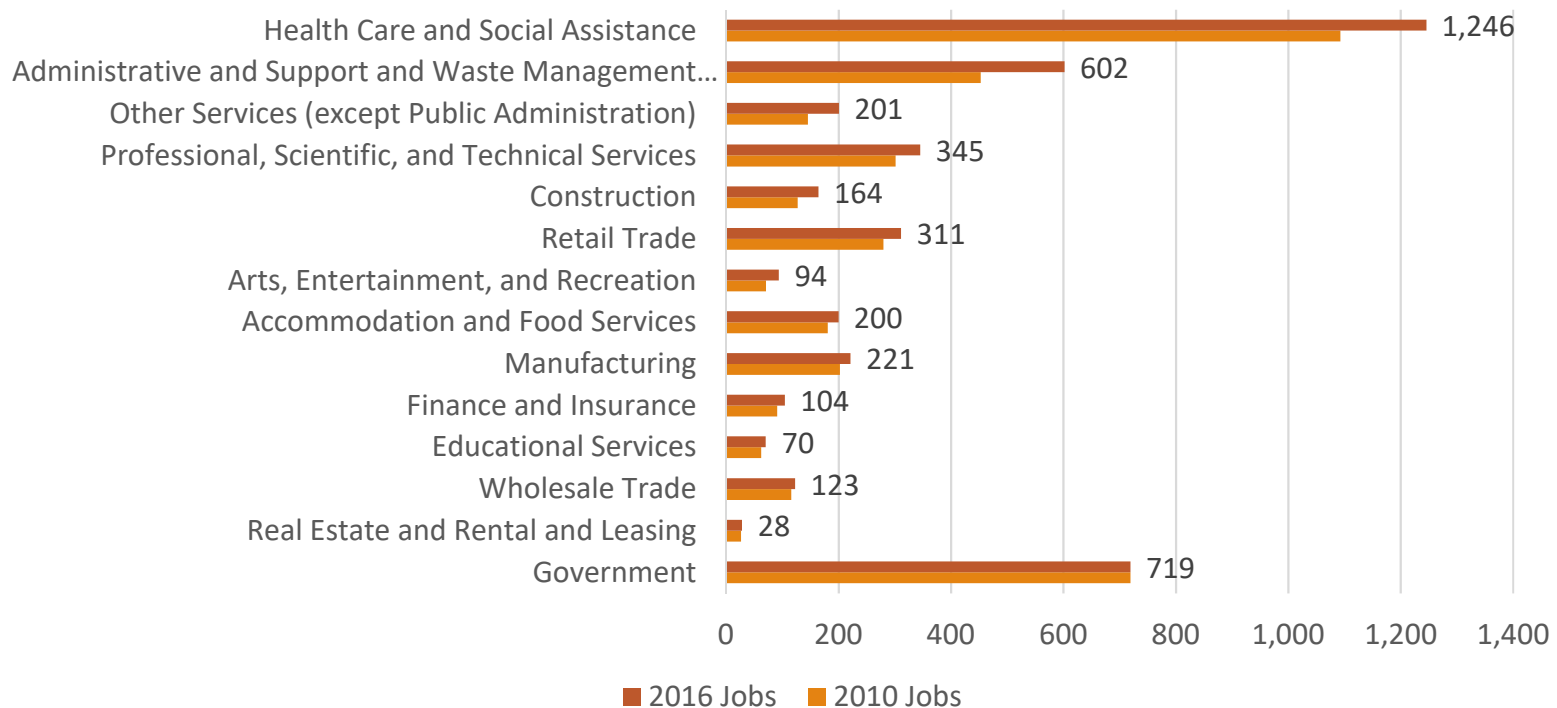
## OTHER SELECTED AREAS



Source: EMSI. Jobs data refers to jobs located in Woodbridge, regardless of the employee's place of residence.

# Woodbridge's job growth was spread among several industries

Jobs by Industry, 2010 and 2016



Source: EMSI. Industries arranged in order by the largest job growth (number of jobs).

# Woodbridge has a lower unemployment rate than the comparison towns and the state

## COMPARISON TOWNS

	Change in Size of Labor Force, 2010-2017	Unemployment Rate, 2010	Unemployment Rate, 2017
<b>Woodbridge</b>	decrease	6.0%	3.0%
<b>Madison</b>	increase	6.8%	3.5%
<b>Marlborough</b>	increase	7.4%	3.5%
<b>Redding</b>	increase	6.5%	3.6%
<b>Essex</b>	increase	7.6%	3.7%
<b>Sherman</b>	increase	7.2%	3.7%
<b>Bethany</b>	increase	7.3%	3.8%
<b>Old Lyme</b>	decrease	7.4%	3.9%
<b>Middlebury</b>	increase	7.4%	4.2%
<b>Beacon Falls</b>	increase	9.4%	4.4%

<b>High*</b>	9.4%	4.4%
<b>Low*</b>	6.5%	3.5%
<b>Average*</b>	7.4%	3.8%
<b>Median*</b>	7.4%	3.7%

\* Woodbridge not included in the calculation

Source: State of Connecticut, Department of Labor

## OTHER SELECTED AREAS

	Change in Size of Labor Force, 2010-2017	Unemployment Rate, 2010	Unemployment Rate, 2017
<b>Woodbridge</b>	decrease	6.0%	3.0%
<b>Simsbury</b>	increase	6.3%	3.3%
<b>Orange</b>	increase	6.7%	3.4%
<b>West Hartford</b>	increase	6.9%	3.4%
<b>Ridgefield</b>	increase	6.3%	3.7%
<b>Westport</b>	increase	6.6%	3.7%
<b>Newtown</b>	increase	7.0%	3.8%
<b>Westbrook</b>	increase	8.1%	3.9%
<b>Weston</b>	increase	6.6%	4.1%
<b>State of Connecticut</b>	increase	9.1%	4.7%

<b>High*</b>	8.1%	4.1%
<b>Low*</b>	6.3%	3.3%
<b>Average*</b>	6.8%	3.7%
<b>Median*</b>	6.7%	3.7%

\* State of Connecticut not included in the calculation

# Woodbridge performed slightly better than the State median in Real Equalized Net Grand List change

## COMPARISON TOWNS

	Total Real ENGL (2008)	Total Real ENGL (2016)	Change in Real ENGL 2008-2016
Old Lyme	2,361,296,945	2,149,812,274	-9%
Marlborough	912,578,303	807,472,068	-12%
Essex	1,690,883,610	1,468,110,625	-13%
Beacon Falls	723,819,214	626,678,301	-13%
Sherman	1,104,249,397	955,633,186	-13%
Woodbridge	1,805,050,963	1,556,973,100	-14%
Madison	4,684,758,276	3,958,514,531	-16%
Redding	2,628,623,697	2,207,047,710	-16%
Bethany	936,395,020	778,058,826	-17%
Middlebury	1,548,294,497	1,267,345,368	-18%

High\* -9%  
 Low\* -17%  
 Average\* -14%  
 Median\* -13%

\* Woodbridge not included in the calculation

## OTHER SELECTED AREAS

	Total Real ENGL (2008)	Total Real ENGL (2016)	Change in Real ENGL 2008-2016
Orange	2,527,635,962	2,825,101,650	12%
West Hartford	7,891,207,194	8,390,026,738	6%
Westport	15,471,215,739	15,152,979,632	-2%
Simsbury	3,880,556,110	3,456,703,063	-11%
Woodbridge	1,805,050,963	1,556,973,100	-14%
Ridgefield	7,996,822,954	6,798,862,724	-15%
State of Connecticut (median)			-15%
Newtown	5,299,622,027	4,328,421,687	-18%
Weston	3,950,637,411	3,202,245,606	-19%
Westbrook	1,946,822,031	1,529,106,940	-21%

High\* 12%  
 Low\* -19%  
 Average\* -8%  
 Median\* -14%

\* State of Connecticut not included in the calculation

Source: State of Connecticut Office of Policy and Management, Federal Reserve Bank of St. Louis. All figures adjusted to 2012 dollars.

# Only 9 municipalities in CT had increases in the residential portion of the real Equalized Net Grand List from 2008-2016

## COMPARISON TOWNS

	Residential Real ENGL (2008)	Residential Real ENGL (2016)	Growth in Residential Real ENGL 2008-2016
Old Lyme	2,058,485,079	1,866,613,424	-9%
Sherman	1,014,113,345	878,292,578	-13%
Marlborough	780,568,480	675,911,450	-13%
Essex	1,310,604,227	1,128,752,601	-14%
Woodbridge	1,481,537,148	1,274,526,772	-14%
Madison	4,004,903,868	3,359,884,331	-16%
Bethany	774,675,165	644,414,061	-17%
Redding	2,137,154,615	1,773,388,119	-17%
Beacon Falls	557,358,940	456,511,779	-18%
Middlebury	1,154,968,383	926,715,814	-20%

High*	-9%
Low*	-20%
Average*	-15%
Median*	-16%

\* Woodbridge not included in the calculation

## OTHER SELECTED AREAS

	Residential Real ENGL (2008)	Residential Real ENGL (2016)	Growth in Residential Real ENGL 2008-2016
Orange	1,601,259,270	1,800,905,288	12%
West Hartford	5,533,600,084	6,021,142,427	9%
Westport	12,167,476,337	11,989,909,319	-1%
Simsbury	3,012,403,512	2,606,553,166	-13%
Woodbridge	1,481,537,148	1,274,526,772	-14%
Ridgefield	6,565,276,828	5,570,825,201	-15%
Newtown	4,318,967,543	3,506,398,537	-19%
Weston	3,714,283,074	2,971,702,813	-20%
Westbrook	1,477,789,710	1,147,117,419	-22%

High*	12%
Low*	-22%
Average*	-9%
Median*	-14%

Source: State of Connecticut Office of Policy and Management, Federal Reserve Bank of St. Louis

Despite solid job growth, the commercial/ industrial/ public utility portion of Woodbridge's real ENGL weakened; statewide, this category tended to perform better than residential in maintaining or increasing value

## COMPARISON TOWNS

	CIP Real ENGL (2008)	CIP Real ENGL (2016)	Growth in commercial/ industrial/ public utility of real ENGL 2008-2016
Beacon Falls	55,732,452	61,999,129	11%
Redding	182,103,794	171,363,805	-6%
Marlborough	46,266,936	42,394,132	-8%
Old Lyme	112,293,298	101,361,926	-10%
Essex	236,245,795	204,014,716	-14%
Bethany	46,847,397	39,732,650	-15%
Middlebury	173,986,274	146,274,502	-16%
Woodbridge	103,026,524	84,131,868	-18%
Sherman	5,201,786	3,991,606	-23%
Madison	315,199,098	240,776,245	-24%

High*	315,199,098	240,776,245	11%
Low*	5,201,786	3,991,606	-24%
Average*	130,430,759	112,434,301	-12%
Median*	112,293,298	101,361,926	-14%

\* Woodbridge not included in the calculation

## OTHER SELECTED AREAS

	CIP Real ENGL (2008)	CIP Real ENGL (2016)	Growth in commercial/ industrial/ public utility of real ENGL 2008-2016
West Hartford	1,173,524,431	1,347,144,505	15%
Orange	547,789,660	574,147,648	5%
Simsbury	370,226,478	347,099,977	-6%
Weston	41,186,880	37,388,930	-9%
Westport	2,314,114,043	2,090,497,467	-10%
Ridgefield	812,347,979	669,409,649	-18%
Westbrook	231,043,261	188,947,530	-18%
Woodbridge	103,026,524	84,131,868	-18%
Newtown	404,515,823	272,443,835	-33%

High*	2,314,114,043	2,090,497,467	15%
Low*	41,186,880	37,388,930	-33%
Average*	736,843,569	690,884,943	-9%
Median*	476,152,741	460,623,812	-9%

Source: State of Connecticut Office of Policy and Management, Federal Reserve Bank of St. Louis

CT municipalities experienced a 44% increase in equalized mill rates from 2008-2016; Woodbridge started slightly higher than average but experienced a smaller increase than other towns

## COMPARISON TOWNS

	Equalized Mill Rate 2008	Equalized Mill Rate 2016	Equalized Mill Rate Change 2008-2016
Marlborough	17.08	22.75	33%
Middlebury	15.34	20.87	36%
Old Lyme	10.38	14.42	39%
Woodbridge	18.69	26.23	40%
Sherman	9.45	13.64	44%
Madison	12.06	17.46	45%
Bethany	16.06	23.38	46%
Essex	9.31	14.01	50%
Redding	12.89	19.85	54%
Beacon Falls	15.68	24.48	56%

High*	18.69	26.23	56%
Low*	9.31	13.64	33%
Average*	13.51	19.58	45%
Median*	12.89	19.85	45%

\* Woodbridge not included in the calculation

## OTHER SELECTED AREAS

	Equalized Mill Rate 2008	Equalized Mill Rate 2016	Equalized Mill Rate Change 2008-2016
West Hartford	27.03	24.57	-9%
Orange	20.93	20.86	0%
Simsbury	18.94	23.54	24%
Westport	8.82	11.01	25%
Ridgefield	12.94	16.83	30%
Weston	13.63	18.74	37%
Woodbridge	18.69	26.23	40%
State of Connecticut (median)			44%
Westbrook	10.21	15.15	48%
Newtown	14.65	22.12	51%

High*	27.03	26.23	51%
Low*	8.82	11.01	-9%
Average*	16.95	20.49	25%
Median*	16.67	21.49	27%

\* State of Connecticut not included in the calculation

Source: State of Connecticut Office of Policy and Management

# What is UCOA?

---

- ❑ Uniform Chart of Accounts (UCOA)
- ❑ Municipal benchmarking system for revenues and expenditures, designed to increase transparency and comparability
- ❑ Developed by OPM under Public Act (PA) 13-247, with the Connecticut Conference of Municipalities (CCM) and the Council of Small Towns (COST)
- ❑ Municipalities were required to implement the UCOA by completing and filing annual reports with OPM by June 30, 2015

Source: State of Connecticut, Office of Policy and Management



# Limitations of UCOA

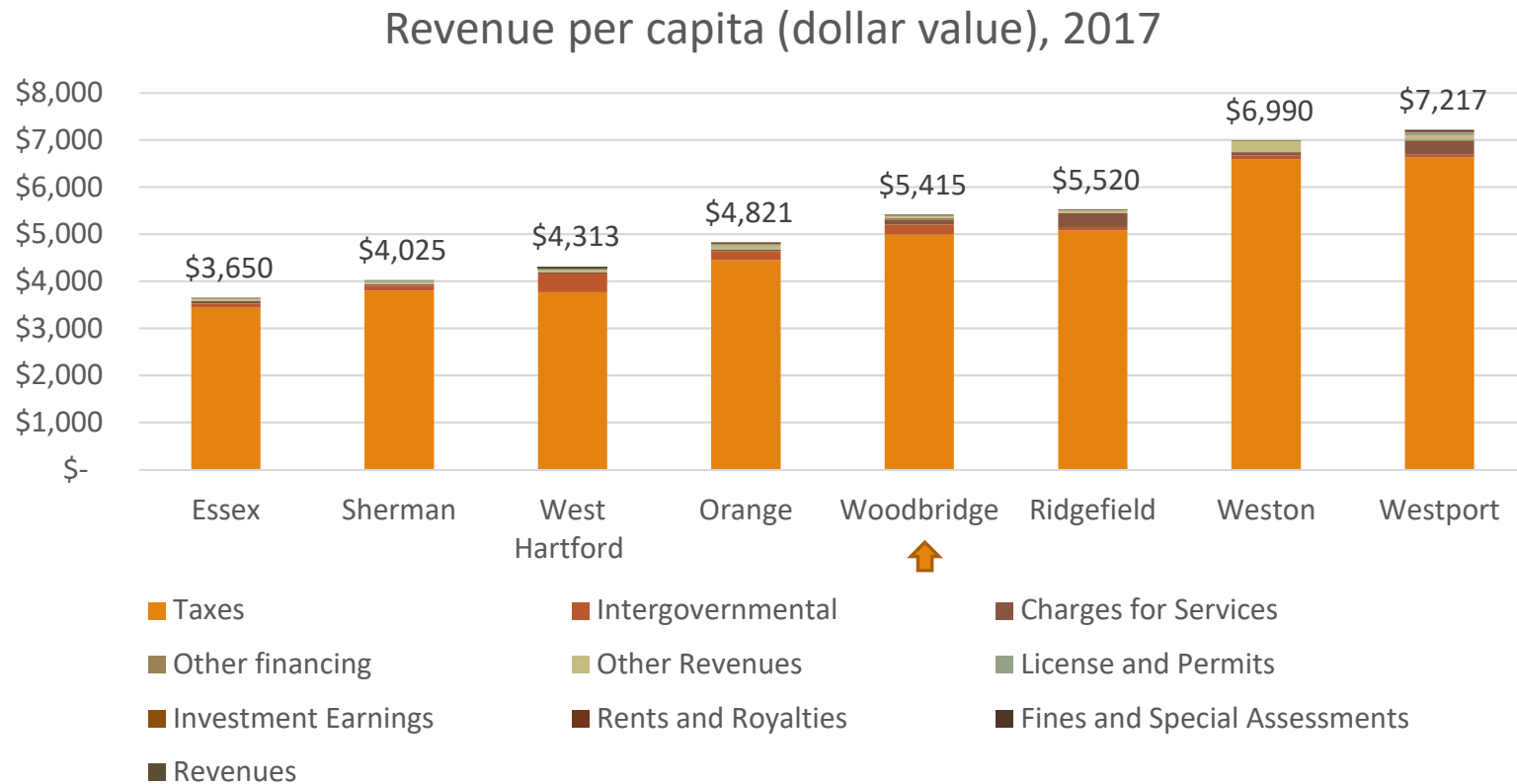
---

There are differences in how municipalities categorize certain revenues and expenditures, such as:

- ❑ State grants or reimbursements for Education Purposes. Some towns may include certain education grants as general revenues, while other may use these grants or reimbursements to “net fund” certain programs or will treat these grants as special funds outside the general fund.
- ❑ Employee Benefits (including pensions and health care) and Capital Costs. Some municipalities may allocate these costs to individual departments, including for the Board of Education, while others may centralize these costs under “General Government” or “Other.” Some jurisdictions may have centralized accounts for these expenses on both the municipal and education sides of the budget.
- ❑ Transfers from Other Funds. These may include enterprise funds or other special funds. Again, for example, some of these transfers may be considered as revenues in the General Fund in some jurisdictions, while they are expenditure offsets in others.

Source: State of Connecticut, Office of Policy and Management

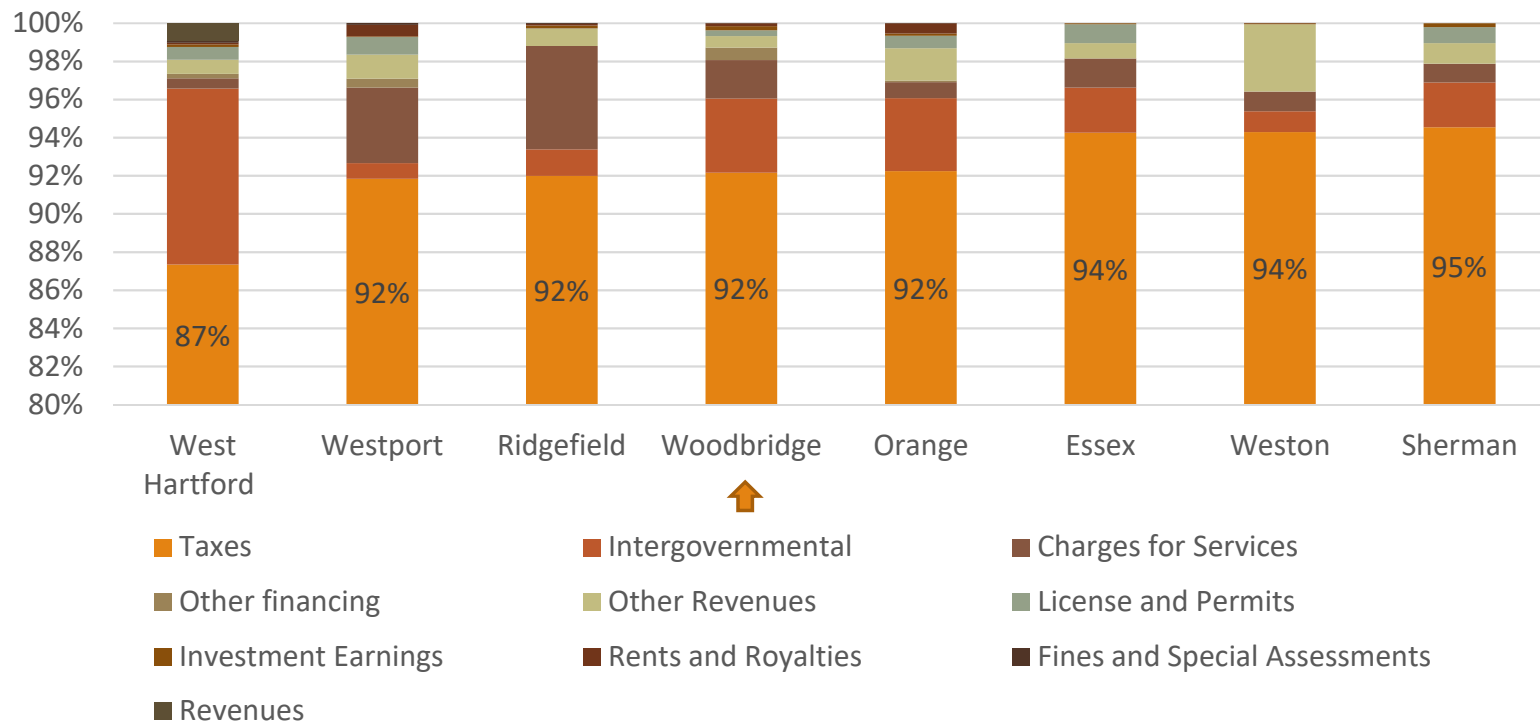
# Woodbridge's revenue per capita fell in the middle range of the selected towns with available data



Source: State of Connecticut, Office of Policy and Management. Includes comparison towns and other selected geographies that reported data for 2017. Municipalities are arranged in order by total revenue per capita.

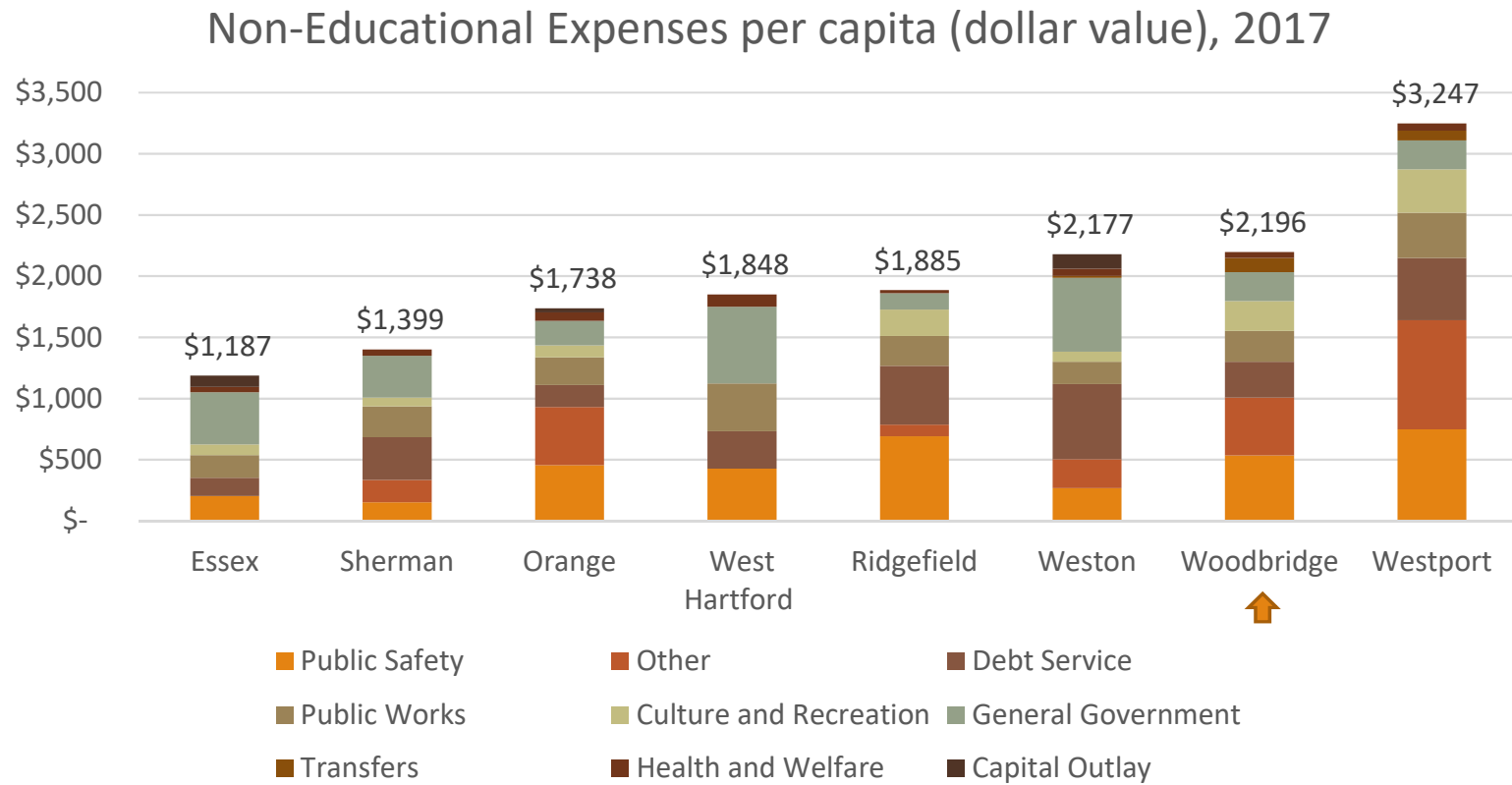
# The portion of Woodbridge's revenue contributed by taxes is similar to other municipalities

Revenue per capita (percent), 2017



Source: State of Connecticut, Office of Policy and Management. Includes comparison towns and other selected geographies that reported data for 2017. Note the scale on the chart begins at 80%. Municipalities are arranged in order by portion of total revenue from taxes.

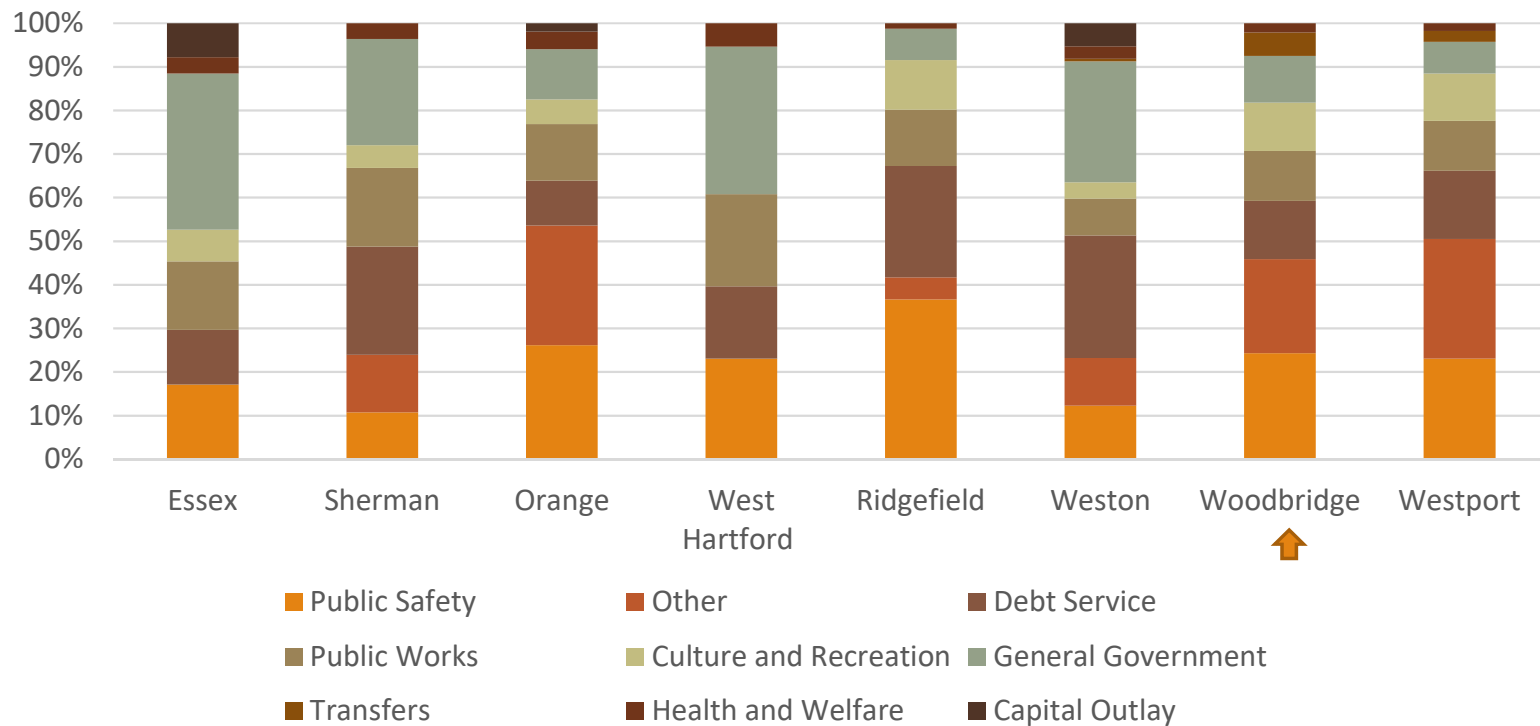
# Woodbridge's non-educational expenses per capita were slightly higher than other municipalities



Source: State of Connecticut, Office of Policy and Management. Includes comparison towns and other selected geographies that reported data for 2017. Municipalities are arranged in order by total non-educational expenses per capita.

# The portion of the budget dedicated to various expenses varies significantly by town

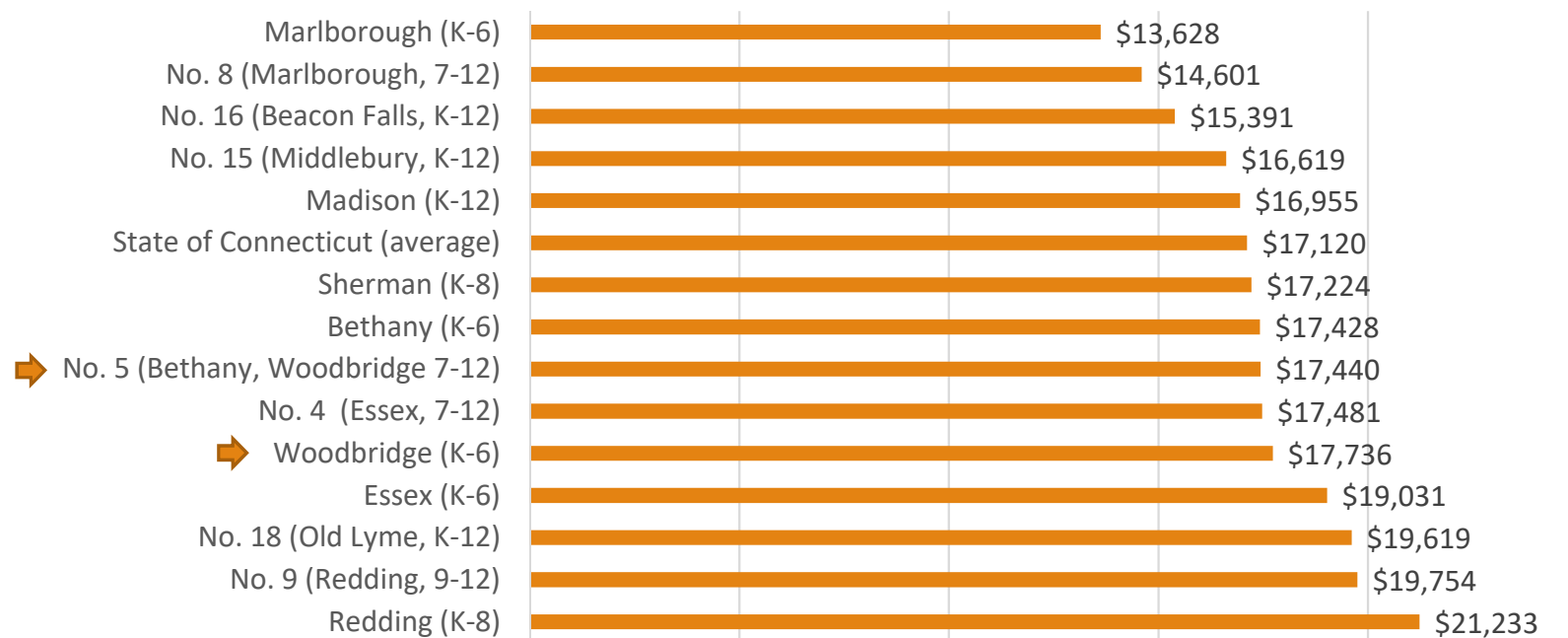
Non-Educational Expenses per capita (percent), 2017



Source: State of Connecticut, Office of Policy and Management. Includes comparison towns and other selected geographies that reported data for 2017.

# Woodbridge and Amity School Districts' per-student expenses are only slightly higher than the state average, and similar to the comparison towns

School District NCEP (net current expenditures per pupil),  
2015-16



Source: State of Connecticut Department of Education. Sherman school district accommodates grades K-8, and high schoolers may attend one of 5 high schools in the surrounding towns.

# Preliminary Findings

---

- ❑ Since 2000, the portion of Woodbridge's population under age 18 has decreased and the portion 65 and over has increased.
- ❑ Household incomes and jobs have both increased since 2009 and 2010, respectively, and the unemployment rate is low.
- ❑ The fiscal challenges instigated by a decreasing net grand list are similar to those experienced across the state; Woodbridge's mill rate started slightly higher than some comparison towns, but experienced a smaller rise than other towns.
- ❑ Both school and non-educational expenses per capita were slightly higher than average, but not significantly out of line with those of similar towns.

# Next Steps

---

- ❑ Incorporate feedback on results presented to date
- ❑ Address questions:
  - ❑ If current trends continue, what will this mean for Woodbridge?
  - ❑ How would simulated changes in the town's revenues or expenses impact the longer-term (10 year) financial picture?
- ❑ Finalize report



# Contact Us

---

info@cerc.com

860.571.7136 or 1.800.392.2122

www.cerc.com

@CERCIInc

