

Will my taxes go up every year the amount they are going up this year or is this a one-time increase?

NO. This is a one-time increase. There is a lot of confusion about the override being permanent. For those who are under the impression that every single year your taxes will increase an additional \$284 from the previous year, this is not the case.

Here is an example using Tax Year 2015 home assessments and tax rates.

If your home is assessed at \$302,000 (the average assessed value in the Town this year) you currently pay \$3,896 in taxes ($\$12.90/\1000.00 assessment, $\$12.90 \times 302 = \3896). This is the lowest average single family tax bill in Norfolk County.

If the override passes on August 4th, your \$3896 tax bill would go up $\$0.94/\1000 assessment ($\$0.94 \times 302 = \284). Therefore, your total FY15 tax bill would be \$4,180 ($\$3896 + \284). The next year, on average, your \$4,180 tax bill would go up 2.5%.

$\$4,180 \times 2.5\% = \104.00 increase for a total tax bill of \$4,284 the next tax year (2016). The next year (2017), the same calculation would happen. On average your \$4,284 tax bill would go up 2.5% or \$107.

What will happen to the funds in the second year, third year, and every year moving forward?

The majority of the funds are going to be spent on personnel. These additional police officers, fire fighters, and teachers that we hire are considered fixed costs because the expense to employ them will occur every year. The funds that are going to be used for one-time expenses, such as textbooks, equipment, or infrastructure upgrades, will be monitored by the Town Council. During the over two month budget review that the Town Council annually conducts, each department will be asked to identify where they will be allocating the one-time revenue raised from the override. This ensures that every tax payer dollar raised in the override will be accounted for this year and in all future years to come.

Will the override pay for employee raises in year one?

No. Every cent of the \$6.5 million dollar override has been line itemed by all of our department heads. None of this money has been set aside to pay for raises this year or any year, see front page for itemization of expenditures.