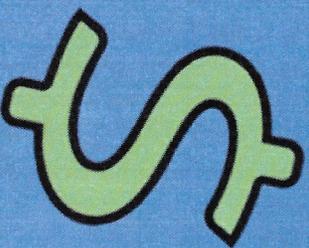




2016 BUDGET

Township of Wall





2016 BUDGET GOALS

- **Minimize Current Year Tax Increase without Reduction in Services**
- **Prioritize Spending Reductions to Minimize Impact on Current Services**
- **Achieve Fiscal Stability by Considering Both the Short and Longer Term Financial Impact of This Year's Budget Decisions**
- **Meet State Guidelines on Spending Cap and Levy Cap**



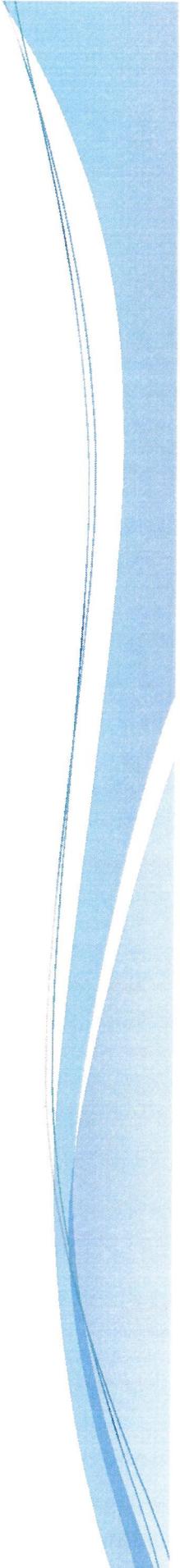
STATE BUDGET MANDATES

- **2.0% Cap on Increase of Municipal Property Taxes**
 - 2016 Budget is under the 2.0% Tax Levy Cap by \$1,864,633.24 or 5.05 cents in the tax rate.
- **2.0% Cap on Appropriations**
 - 2016 Budget is under the 2.0% Appropriations Cap by \$1,645,570.24



2016 BUDGET ACTIONS

- 1. Individual meetings were convened with all Township Committee Chairs, Dept. Directors and support staff during development and review process.**
- 2. Full “baseline” review of all Departments’ operational costs.**
- 3. Analyzed all revenue items to minimize dependency on taxation.**
- 4. Enhanced existing & developed new operational initiatives.**
- 5. Reviewed final proposed budget actions/impact with all Supervisory personnel and union leaders.**



Two Sections to Each Budget

1. Revenue

2. Appropriations



Revenue

Comparison of Non-Tax Revenue vs. 5 & 10 Year Averages

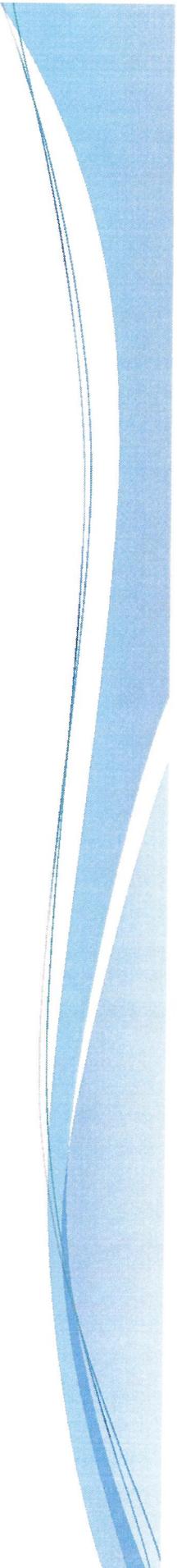
	2016	5-year Average			10-year Average		
		Average	vs. 2016	% vs. 2016	Average	vs. 2016	% vs. 2016
Local Sources							
ABC & Other Licenses	89,000.00	110,200	(21,200)	-19.24%	102,800	(13,800)	-13.42%
Construction Code	800,000.00	666,000	134,000	20.12%	616,100	183,900	29.85%
Fees and Permits	117,000.00	149,400	(32,400)	-21.69%	150,100	(33,100)	-22.05%
Court Fees	750,000.00	705,000	45,000	6.38%	702,900	47,100	6.70%
Tax Int & Costs	680,000.00	572,600	107,400	18.76%	443,800	236,200	53.22%
Investment Int.	25,000.00	22,400	2,600	11.61%	174,116	(149,116)	-85.64%
Legal Settlement	-	12,440	(12,440)	-100.00%	6,220	(6,220)	-100.00%
Hotel Tax	165,000.00	117,200	47,800	40.78%	58,600	106,400	181.57%
W&S Indirect	343,758.99	197,579	146,180	73.99%	98,790	244,969	26.19%
Sub-Total	2,969,759	2,552,819	416,940	16.33%	2,353,426	616,333	26.19%
State Aid							
Energy Receipts Tax	3,524,353	3,524,353	-	0.00%	3,793,752	(269,399)	-7.10%
Special Legislative Federal Aid	-	-	-	n/a	9,000	(9,000)	-100.00%
Sub-Total	3,524,353	3,524,353	-	0.00%	3,793,752	(269,399)	-7.10%
Grants							
FEMA	-	130,000	(130,000)	-100.00%	65,000	(65,000)	-100.00%
Grants	1,238,556.45	399,205	839,351	210.26%	271,987	966,570	355.37%
Sub-Total	1,238,556	529,205	709,351	134.04%	336,987	901,570	267.54%
Other Revenue							
Interlocal	128,400.00	114,680	13,720	11.96%	95,173	33,227	34.91%
Delinquent Taxes	1,700,000.00	1,439,340	260,660	18.11%	1,194,670	505,330	42.30%
Other Reserves	-	129,796	(129,796)	-100.00%	333,034	(333,034)	-100.00%
Surplus	66,667.00	53,334	13,333	19.66%	26,667	40,000	10.71%
Sub-Total	3,341,183.62	2,498,807	491,193	15.32%	2,700,709	289,291	12.29%
	4,885,067	4,235,957	649,110	15.32%	4,350,253	534,814	12.29%
Total Non-Tax Revenue							
	12,617,735	10,842,335	1,775,401	16.37%	10,843,418	1,774,318	16.36%
Current Taxes							
	26,647,034.76	26,122,593	524,442	2.01%	24,268,754	2,378,281	9.80%
Grand Total							
	39,615,953.82	36,964,928	2,651,026	7.17%	35,112,172	4,503,782	12.82%

Comparison of Reliance upon Local Taxation

2016 vs. 1, 5, & 10 Year Historical Data

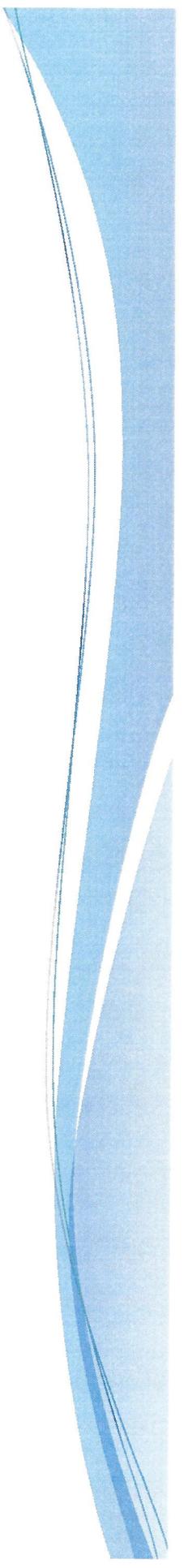
	<u>2016</u>	<u>2015</u>	<u>2012</u>	<u>2007</u>
Total Non-Tax Revenue	12,617,735	10,959,730	9,720,714	11,802,571
Current Taxes	27,006,743	26,647,560	25,118,751	18,715,462
Grand Total	39,624,478	37,607,290	34,839,465	30,518,032
Portion of total budget supported by taxation	68.16%	70.86%	72.10%	61.33%

Note: State reduction in ERT Aid in 2005-2010 of \$922,172 or \$74.36 annually to a homeowner of an average assessed house



Appropriations:

What are the planned uses of the Revenue?



Discretionary vs. Non-Discretionary Comparison

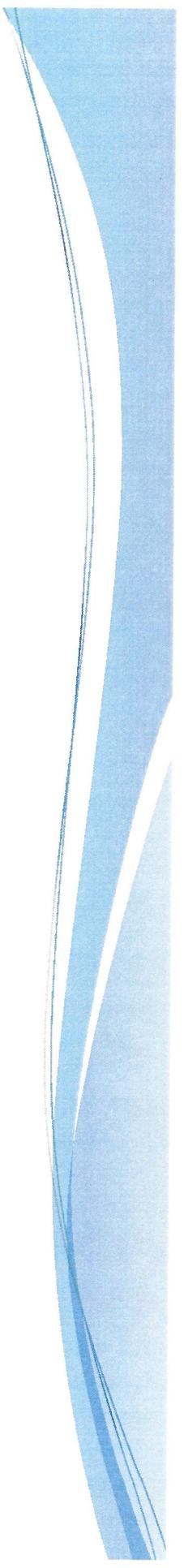
Total 2016 Budget 39,615,953.82

Non-Discretionary Items 18,757,210.37 47.34%

Discretionary Items 20,858,743.45 52.66%

2016 Budget Appropriations Summary

	<u>2016</u>	<u>% Of Total</u>
Public Safety	10,201,219	25.74%
Public Works	5,767,576	14.56%
Insurance	4,349,912	10.98%
Pension & Social Security	4,099,329	10.35%
Debt Service	3,993,766	10.08%
Reserve for Uncollected Taxes	2,630,729	6.64%
General Government	2,380,668	6.01%
Engineering, Construction, & Land Use	1,496,287	3.78%
Grants	1,433,556	3.62%
Utilities	1,185,000	2.99%
Capital Improvements	1,140,000	2.88%
Municipal Court	470,522	1.19%
Recreation	467,390	1.18%
Total Budget	39,615,954	

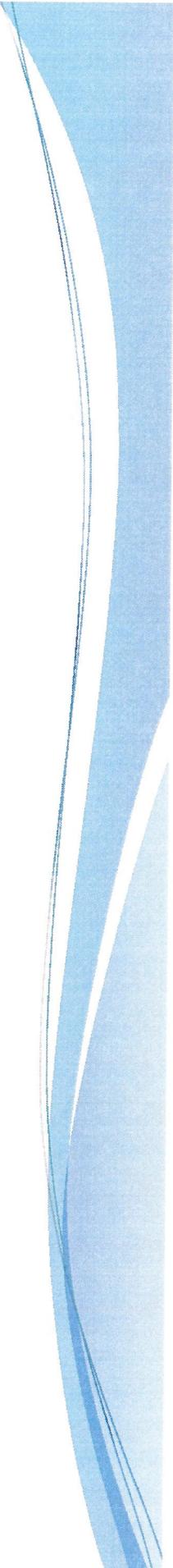


SUMMARY INFORMATION

Composition of Total Taxes

Comparison of 2011 to 2015

	2011		2015	
	Tax Rate	% Of Total	Tax Rate	% Of Total
Municipal	0.66	24.50%	0.72	25.00%
County incl. Library & Open Space	0.46	17.02%	0.47	16.14%
School Board	1.56	58.49%	1.7	58.86%
Total	2.67		2.89	



Impacts of Municipal Taxation

Proposed Tax Rate	0.722
Proposed Increase in Rate	0.0
Average Assessed House	300,360
1 Cent on Average Homeowner	30.04
Revenue to the Township per 1 Cent in Rate	369,242

Costs to the Average Wall Township Homeowner for all Municipal Services

	<u>Annually</u>	<u>Monthly</u>	<u>Weekly</u>	<u>Daily</u>
Total Increase to the Average Assessed Home	0.0	0.0	0.0	0.0
Total Municipal Taxes on an Average Assessed Home	2,167.37	180.61	41.68	5.94

Effect Upon the Top 10

Highest & Lowest Single Family Property Assessments

	Highest		Lowest	
	<u>Assessment</u>	<u>Increase</u>	<u>Assessment</u>	<u>Increase</u>
	2,688,500	0.0	71,000	0.0
	2,426,600	0.0	71,000	0.0
	2,344,500	0.0	71,000	0.0
	2,084,200	0.0	71,300	0.0
	2,073,700	0.0	77,800	0.0
	1,864,000	0.0	78,200	0.0
	1,859,400	0.0	81,200	0.0
	1,716,500	0.0	81,200	0.0
	1,652,100	0.0	83,400	0.0
	1,618,500	0.0	86,600	0.0

2016 Proposed Increase

0.0

2016 Budget Summary and Fact Sheet

2016 Projected Budget	39,615,953.82	2016 Projected Non-Tax Revenues	12,968,919.06
2015 Budget	37,607,290.03	2015 Non-Tax Revenues	10,959,730.20
Increase (Decrease)	2,008,663.79	Increase (Decrease)	2,009,188.86
Percentage Budget Increase (Decrease)	5.34%	Percentage Non-Tax Increase (Decrease)	18.33%
Maximum Allowed to be Raised by Taxes	28,511,668.00	2016 Amount to be Raised by Taxes	26,647,034.76
2016 Amount to be Raised by Taxes	26,647,034.76	2015 Amount Raised by Taxes	26,647,559.86
Amount under (over) the Levy Cap	1,864,633.24	Increase	(525.10)
		Percentage Increase	0.0%
2016 Projected Tax Rate	0.722	An Increase of Local Purpose Tax of	0.0
2015 Tax Rate	0.722	On an Average Assessed House of	300,360
Increase	0.00	Equals an Annual Increase of Taxation of	0.0
		Reserve for Uncollected Taxes	97.63%
		2015 Collection Rate =	97.85 % Unaudited