



2019 BUDGET

Presentation

Township of Wall



2019 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**
- * **Address Infrastructure Needs while reducing dependency upon borrowing**
- * **Address Changes in Staff Duties/Needs in Order to Respond to Evolving Demands**
- * **Meet State Guidelines on Spending Cap and Levy Cap**

STATE BUDGET MANDATES

* 2.0% Cap on Increase of Municipal Property Taxes

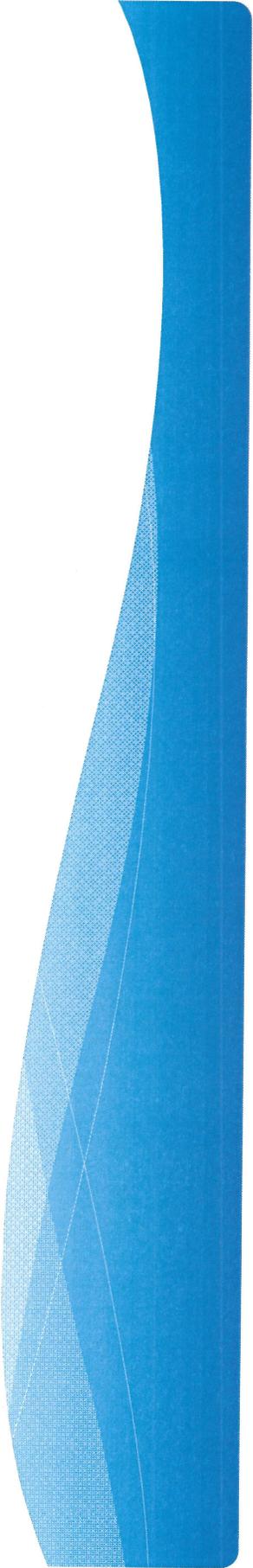
* 2019 Budget is under the 2.0% Tax Levy Cap by \$3,521,441.31 or 5.88 cents in the tax rate.

* 2.0% Cap on Appropriations

* 2019 Budget is under the 2.0% Appropriations Cap by \$1,604,395.47

2019 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. Leveraged all funding sources to reduce need on borrowing.



Two Sections to Each Budget

1. Revenue

2. Appropriations

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Revenue

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

	2019		5-year Average			10-year Average		
	Average	vs. 2019	Average	vs. 2019	% vs. 2019	Average	vs. 2019	% vs. 2019
Local Sources								
ABC & Other Licenses	37,500.00	(24,400)	61,900	(24,400)	-39.42%	80,150	(42,650)	-53.21%
Other Licenses	65,000.00	0.00%	56,800	0.00%	0.00%	28,400		
Construction Code	880,000.00	95,000	785,000	(16,800)	12.10%	676,000	204,000	30.18%
Fees and Permits	80,000.00	(42,000)	96,800	(42,000)	-17.36%	144,000	(64,000)	-44.44%
Court Fees	705,000.00	350,000.00	747,000	(178,000)	-5.62%	715,000	(10,000)	-1.40%
Tax Int & Costs	350,000.00	85,000.00	528,000	(178,000)	-33.71%	480,300	(130,300)	-27.13%
Investment Int.	85,000.00	42,400	42,600	42,400	99.53%	49,516	35,484	71.66%
Legal settlement	180,000.00	9,400	-	-		6,220	(6,220)	-100.00%
Hotel Tax	358,003.15	9,177	348,826	9,177	5.51%	111,600	68,400	61.29%
W&S Indirect	2,740,503.15	(97,023)	2,837,526	(97,023)	2.63%	205,195	152,809	74.47%
Sub-Total	3,524,353.00	(1,758)	3,526,111	(1,758)	-0.05%	3,525,824	(1,471)	-0.04%
State Aid								
Enerergy Receipts Tax	377,723.67	73,423	717,634	(339,911)	-100.00%	101,711	(101,711)	-100.00%
Special Legislative	377,723.67	791,057	791,057	(413,333)	-47.37%	456,085	(78,361)	-17.18%
Federal Aid	-	-	-	(413,333)	-52.25%	557,796	(180,072)	-32.28%
Sub-Total	-	(1,758)	-	(1,758)	-0.05%	-	(1,471)	-0.04%
Grants								
FEMA	126,494.00	1,396	125,098	1,396	1.12%	132,883	(6,389)	-4.81%
Grants	1,150,000.00	(420,000)	1,570,000	(420,000)	-26.75%	1,349,670	(199,670)	-14.79%
Sub-Total	377,723.67	80,328	75,881	80,328	105.86%	192,838	(36,629)	-18.99%
Other Revenue								
Interlocal	157,000.00	66,667.00	93,156	66,667		46,578	20,000	42.86%
Delinquent Taxes	5,561,828.71	3,924,020	5,854,822	1,637,809	41.74%	3,261,650	2,300,178	70.52%
Other Reserves	157,000.00	1,363,377	93,156	1,363,377	23.29%	5,030,286	2,187,913	43.49%
Reserve for Debt Service	66,667.00	-	66,667	-		46,667	20,000	42.86%
Sunyside Repayment	66,667.00	-	66,667	-		46,667	20,000	42.86%
Surplus	7,218,198.93	1,473,417	5,854,822	1,473,417	23.29%	3,261,650	2,300,178	70.52%
Sub-Total	13,860,778.75	851,263	13,009,516	851,263	6.54%	11,610,286	2,250,492	19.38%
Total Non-Tax Revenue								
	27,675,840.69	622,154	27,053,686	622,154	2.30%	26,095,115	1,580,726	6.06%
Current Taxes								
	41,536,619.44	1,473,417	40,063,202	1,473,417	3.68%	37,705,401	3,831,218	10.16%
Grand Total								
	69,212,460.13	2,095,571	67,116,888	2,095,571	3.03%	63,800,516	5,315,742	7.71%

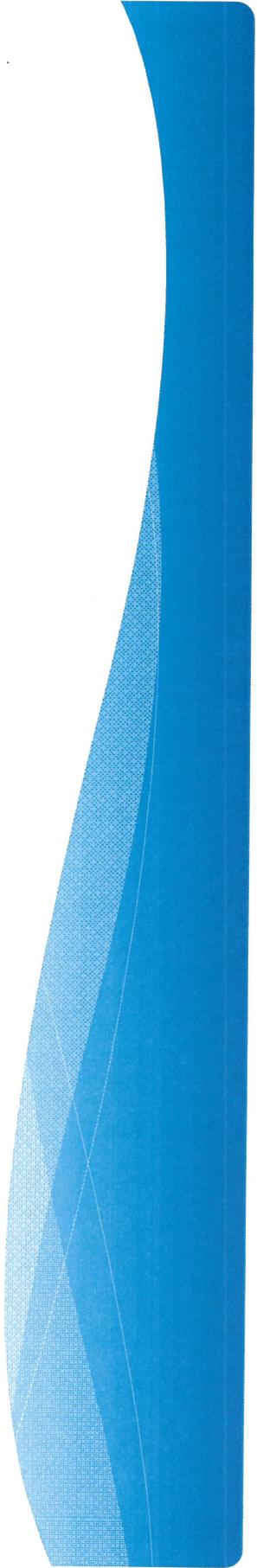
Comparison of Reliance upon Local Taxation

2019

vs. 1, 5, & 10 Year Historical Data

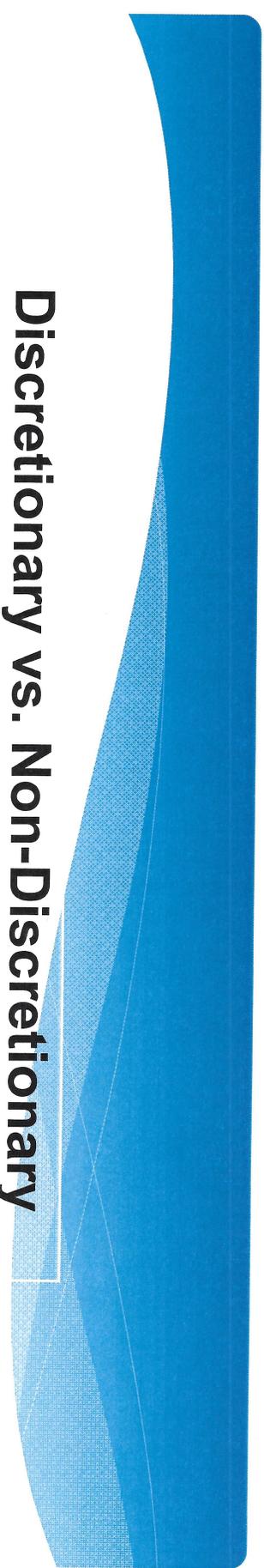
	<u>2019</u>	<u>2018</u>	<u>2015</u>	<u>2010</u>
Total Non-Tax Revenue	13,860,778.75	13,802,962.59	10,959,730	10,121,758.62
Current Tax Levy	27,675,840.69	27,384,491.45	26,647,560	24,066,127.29
Grand Total	41,536,619.44	41,187,454.04	37,607,290	34,187,885.91
Portion of total budget supported by taxation	66.63%	66.49%	70.86%	70.39%

Note: State reduction in ERT Aid in 2005-2010 of \$922,172 or \$74.03 annually to a homeowner of an average assessed house



Appropriations:

What are the planned uses of the Revenue?



Discretionary vs. Non-Discretionary Comparison

Non-Discretionary Items

47%

Discretionary Items

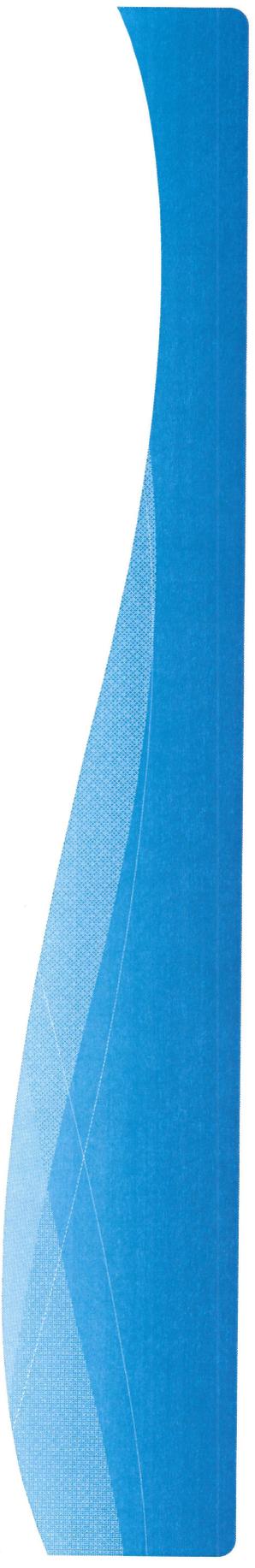
53%

2019 Budget Appropriations Summary

	Budgeted Amount	2019 % Of Total
Public Safety	11,318,354	27.48%
Public Works	6,323,572	15.35%
Pension & Social Security	4,611,637	11.20%
Insurance	4,507,417	10.94%
Debt Service	4,165,007	10.11%
Reserve for Uncollected Taxes	2,772,947	6.73%
General Government	2,546,168	6.18%
Engineering, Construction, & Land Use	1,363,390	3.31%
Utilities	1,185,000	2.88%
Capital Improvements	1,090,000	2.65%
Recreation	573,171	1.39%
Municipal Court	552,770	1.34%
Grants	517,187	1.26%
Total Budget	41,536,619.44	

2019 Appropriation Summary Comparison 1, 5, & 10 Year Budgets

	2019		2018		2015		2010	
	Budgeted Amount	2019 % Of Total	Budgeted Amount	2018 % Of Total	Budgeted Amount	2015 % Of Total	Budgeted Amount	2010 % Of Total
Public Safety	11,318,354	27.48%	10,726,099	26.04%	9,926,274	26.39%	9,382,000	27.49%
Public Works	6,323,572	15.35%	6,103,351	14.82%	6,210,043	16.51%	6,241,110	18.28%
Pension & Social Security	4,611,637	11.20%	4,611,637	11.20%	3,890,710	10.35%	3,772,109	11.05%
Insurance	4,507,417	10.94%	4,600,078	11.17%	4,324,985	11.50%	3,338,811	9.78%
Debt Service	4,165,007	10.11%	4,165,007	10.11%	3,993,766	10.62%	3,938,023	11.54%
Reserve for Uncollected Taxes	2,772,947	6.73%	2,772,947	6.73%	3,023,442	8.04%	2,000,326	5.86%
General Government	2,546,168	6.18%	2,583,472	6.27%	2,013,462	5.35%	1,746,959	5.12%
Engineering, Construction, & Land Use	1,363,390	3.31%	1,439,815	3.50%	1,477,166	3.93%	1,366,885	4.00%
Utilities	1,185,000	2.88%	1,185,000	2.88%	1,265,000	3.36%	1,142,750	3.35%
Capital Improvements	1,090,000	2.65%	1,090,000	2.65%	340,000	0.90%	50,000	0.15%
Recreation	573,171	1.39%	531,270	1.29%	492,174	1.31%	444,017	1.30%
Municipal Court	552,770	1.34%	536,044	1.30%	456,882	1.21%	488,982	1.43%
Grants	517,187	1.26%	517,187	1.26%	193,387	0.51%	220,914	0.65%
Total Budget	41,536,619.44		41,187,454.04		37,607,290		34,132,886	



SUMMARY INFORMATION

Composition of Total Taxes

Comparison of 2014 to 2018

2014

2018

	Tax Rate	% Of Total	Tax Rate	% Of Total
Municipal	0.708	25.06%	0.459	24.36%
County incl. Library & Open Space	0.451	15.97%	0.302	16.03%
School Board	1.666	58.97%	1.123	59.61%
Total	2.825		1.884	

Impacts of Municipal Taxation

Proposed Tax Rate	0.462
Proposed Increase in Rate	0.003
Average Assessed House	481,050
1 Cent on Average Homeowner	48.10
Revenue to the Township per 1 Cent in Rate	599,172

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	14.43	1.20	0.28	0.04
Total Municipal Taxes on an Average Assessed Home	2,222.45	185.20	42.74	6.09

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>
3,045,600	91.37	101,400	3.04
2,500,200	75.01	101,400	3.04
2,500,000	75.00	103,700	3.11
2,377,900	71.34	112,500	3.38
2,183,000	65.49	112,500	3.38
2,177,300	65.32	112,500	3.38
2,098,000	62.94	112,700	3.38
2,017,600	60.53	130,500	3.92
2,010,200	60.31	137,400	4.12
1,961,400	58.84	137,400	4.12

2019 Proposed Increase 0.003

Average Assessed House 481,050

2019 Budget Summary and Fact Sheet

2019 Proposed Budget	41,536,619.44
2018 Budget	41,187,454.04
Increase (Decrease)	349,165.40
Percentage Budget Increase (Decrease)	0.85%

2019 Projected Non-Tax Revenues	13,860,778.75
2018 Non-Tax Revenues	13,802,962.59
Increase (Decrease)	57,816.16
Percentage Non-Tax Increase (Decrease)	0.42%

Maximum Allowed to be Raised by Taxes	31,197,282.00
2019 Amount to be Raised by Taxes	27,675,840.69
Amount under (over) the Levy Cap	3,521,441.31

2019 Amount to be Raised by Taxes	27,675,840.69
2018 Amount Raised by Taxes	27,384,491.45
Increase	291,349.24
Percentage Increase	1.06%

2019 Projected Tax Rate	0.462
2018 Tax Rate	0.459
Increase	0.003
Percentage Increase	0.65%

An Increase of Local Purpose Tax of	0.003
On an Average Assessed House of	481,050
Equals an Annual Increase of Taxation of	14.43