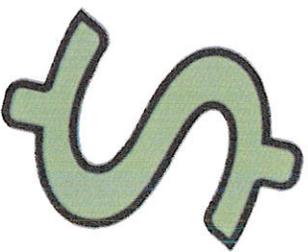
A stylized bar chart graphic consisting of a dark blue base bar and four smaller purple bars of varying heights stacked on top of it, located at the top left of the page.

2014 BUDGET

Township of Wall





2014 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**

- 2014 Budget is under the 2.0% Tax Levy Cap by \$1,149,064.79 or 3.1 cents in the tax rate.

- **2.0% Cap on Appropriations**

- 2014 Budget is under the 2.0% Appropriations Cap by \$2,083,893.28.



2014 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 administrative costs.**
- 3. Analyzed all revenue items to minimize dependency on taxation.**
- 4. Reviewed final proposed budget actions/impact with all Supervisory personnel and union leaders.**

TOWNSHIP OF WALL 2014 BUDGET FACT SHEET

2014 Projected Budget	37,573,911.28	2014 Projected Non-Tax Revenues	11,381,899.57
2013 Budget	<u>35,168,704.06</u>	2013 Non-Tax Revenues	<u>9,531,593.77</u>
Increase (Decrease)	2,405,207.22	Increase (Decrease)	1,850,305.80
Percentage Budget Increase (Decrease)	6.84%	Percentage Budget Increase (Decrease)	19.41%
Maximum Allowed to be Raised by Taxes	27,341,076.50	2014 Amount to be Raised by Taxes	26,192,011.71
2014 Amount to be Raised by Taxes	<u>26,192,011.71</u>	2013 Amount Raised by Taxes	<u>25,637,110.29</u>
Amount under (over) the Levy Cap	1,149,064.79	Increase	554,901.42
		Percentage Increase	2.16%
2014 Assessed Valuations	3,704,801,809	Reserve for Uncollected Taxes	97.33
2013 Assessed Valuations	<u>3,711,101,868</u>	2013 Collection Rate = 97.33 % Unaudited	
Increase (Decrease)	(6,300,059)		
2014 Projected Tax Rate	0.707	An Increase of Local Purpose Tax of	0.016
2013 Tax Rate	<u>0.691</u>	On an Average Assessed House of	302,351
Increase	0.016	Equals an Annual increase of Taxation of	48.38



Two Sections to Each Budget

- 1. Revenue**
- 2. Appropriations**



Revenue

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

	5-year Average				10-year Average			
	2014	Average	vs. 2014	% vs. 2014	Average	vs. 2014	% vs. 2014	
<u>Local Sources</u>								
ABC & Other Licenses	128,000	98,400	29,600	30.08%	99,900	28,100	28.13%	
Construction Code	750,000	567,000	183,000	32.28%	578,600	171,400	29.62%	
Fees and Permits	125,000	191,200	(66,200)	-34.62%	154,600	(29,600)	-19.15%	
Court Fees	639,000	683,000	(44,000)	-6.44%	698,900	(59,900)	-8.57%	
Tax Int & Costs	660,000	432,600	227,400	52.57%	389,900	270,100	69.27%	
Investment Int.	10,000	56,432	(46,432)	-82.28%	223,716	(213,716)	-95.53%	
Legal settlement		12,440	(12,440)	-100.00%	6,220	(6,220)	-100.00%	
Hotel Tax	175,000	52,600	122,400	232.70%	26,300	148,700	565.40%	
W & S Indirect	307,815	61,563	246,252	400.00%	30,782	277,034	277.034	
Sub-Total	2,794,815	2,155,235	639,580	29.68%	2,208,917	585,898	26.52%	
<u>State Aid</u>								
Energy Receipts Tax	3,524,353	3,525,537	(1,184)	-0.03%	3,990,959	(466,606)	-11.69%	
Special Legislative		-	-	n/a	18,000	(18,000)	-100.00%	
Federal Aid		-	-	n/a	2,723	(2,723)	-100.00%	
Sub-Total	3,524,353	3,525,537	(1,184)	-0.03%	3,990,959	(466,606)	-11.69%	
<u>Grants</u>								
FEMA	350,000	130,000	220,000	169.23%	65,000	285,000	438.46%	
Grants	233,783	194,535	39,248	20.18%	180,959	52,823	29.19%	
Sub-Total	583,783	324,535	259,248	79.88%	245,959	337,823	137.35%	
<u>Other Revenue</u>								
Interlocal	110,000	140,667	(30,667)	-21.80%	70,333	39,667	56.40%	
Delinquent Taxes	1,550,000	1,129,340	420,660	37.25%	1,059,670	490,330	46.27%	
Other Reserves	281,580	309,796	(28,216)	-9.11%	471,034	(189,454)	-40.22%	
	133,334	26,667	106,667	400.00%	13,333	120,001	9.00%	
Surplus	2,404,035	2,599,572	(194,082)	-7.47%	2,655,725	(250,235)	-9.42%	
Sub-Total	4,478,949	4,206,041	274,363	6.52%	4,270,096	210,308	4.93%	
<u>Total Non-Tax Revenue</u>								
	11,381,900	10,211,348	1,172,007	11.48%	10,724,931	658,423	6.14%	

Comparison of Non-Tax Revenue 2014 vs. 1, 5, and 10 Year Periods

	2014	2013	2010	2005	1-Year Change		5-Year Change		10-Year Change	
					Actual	%	Actual	%	Actual	%
<u>Local Sources</u>										
ABC & Other Licenses	128,000	145,000	72,000	65,000	(17,000)	-11.72%	56,000	77.78%	63,000	96.92%
Construction Code	750,000	473,000	490,000	580,000	277,000	58.56%	260,000	53.06%	170,000	29.31%
Fees and Permits	125,000	125,000	157,000	125,000	-	0.00%	(32,000)	-20.38%	-	0.00%
Court Fees	639,000	740,000	745,000	770,000	(101,000)	-13.65%	(106,000)	-14.23%	(131,000)	-17.01%
Tax Int & Costs	660,000	493,000	331,000	490,000	167,000	33.87%	329,000	99.40%	170,000	34.69%
Investment Int.	10,000	31,000	95,158	170,000	(21,000)	-67.74%	(85,158)	-89.49%	(160,000)	-94.12%
Legal settlement		62,200	-		(62,200)	-100.00%	-	n/a	-	n/a
Hotel Tax	175,000	88,000			87,000	98.86%	175,000	n/a	175,000	n/a
W&S Indirect	307,815				307,815	n/a	307,815	n/a	307,815	n/a
Sub-Total	2,794,815	2,157,200	1,890,158	2,200,000	637,615	29.56%	\$149,200	7.89%	594,815	27.04%
<u>State Aid</u>										
Energy Receipts Tax	3,524,353	3,524,353	3,530,273	4,452,445	-	0.00%	(5,920)	-0.17%	(928,092)	-20.84%
Special Legislative		-		90,000	-	n/a	-	n/a	(90,000)	-100.00%
Federal Aid		-		27,231	-	n/a	-	n/a	(27,231)	-100.00%
Sub-Total	3,524,353	3,524,353	3,530,273	4,452,445	-	0.00%	(5,920)	-0.17%	(928,092)	-20.84%
<u>Grants</u>										
FEMA	350,000	300,000			50,000	16.67%	350,000	n/a	350,000	n/a
Grants	233,783	143,341	196,328	178,816	90,442	63.10%	37,455	19.08%	54,967	30.74%
Sub-Total	583,783	443,341	196,328	178,816	140,442	31.68%	387,455	197.35%	404,967	226.47%
<u>Other Revenue</u>										
Interlocal	110,000	110,000	55,000		-	0.00%	55,000	100.00%	110,000	n/a
Delinquent Taxes	1,550,000	1,296,700	900,000	1,100,000	253,300	19.53%	650,000	72.22%	450,000	40.91%
Other Reserves	281,580	-	450,000	450,000	281,580	n/a	(168,420)	-37.43%	(168,420)	-37.43%
Sunnyside Repayment	133,334				133,334	n/a	133,334	n/a	133,334	n/a
Surplus	2,404,035	2,000,000	3,100,000	2,330,000	405,490	20.27%	(694,510)	-22.40%	75,490	3.24%
Sub-Total	4,478,949	3,406,700	4,505,000	3,880,000	1,073,704	31.52%	(24,596)	-0.55%	600,404	15.47%
Total Non-Tax Revenue	11,381,900	9,531,594	10,121,759	10,711,261	1,851,761	19.43%	1,261,596	12.46%	672,094	6.27%

Comparison of Reliance upon Local Taxation

2014 vs. 1, 5, & 10 Year Historical Data

	<u>2014</u>	<u>2013</u>	<u>2010</u>	<u>2005</u>
Total Non-Tax Revenue	11,381,899	9,531,594	10,121,759	10,711,261
Current Taxes	26,192,012	25,647,900	24,066,127	17,166,767
Total Budget	37,573,911	35,179,494	34,187,886	27,878,028
Portion of total budget supported by taxation	69.71%	72.91%	70.39%	61.58%

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 2014 Budget	37,573,911.28	
Non-Discretionary Items	17,783,615.09	47.33%
Discretionary Items	19,790,296.19	52.67%



2014 Budget Appropriations Summary

	<u>2014</u>	<u>2014 % of Total</u>
Public Safety	9,813,400	26.12%
Public Works	5,993,500	15.95%
Debt Service	4,170,918	11.10%
Insurance	4,109,635	10.94%
Pension & Social Security	4,090,994	10.89%
Reserve for Uncollected Taxes	2,889,950	7.69%
General Government	1,947,739	5.18%
Engineering, Construction, & Land Use	1,419,250	3.78%
Utilities	1,265,000	3.37%
Municipal Court	497,700	1.32%
Grants	648,476	1.73%
Recreation	437,250	1.16%
Capital Improvements	290,000	0.77%
Total Budget	37,573,911	

Appropriation Comparisons

2014 vs. 1, 5, and 10 Year Historical Data

	2014 <u>% of Total</u>	2013 <u>% of Total</u>	2010 <u>% of Total</u>	2005 <u>% of Total</u>
Public Safety	26.12%	27.17%	27.49%	29.40%
Public Works	15.95%	17.45%	18.28%	19.75%
Debt Service	11.10%	10.98%	11.54%	12.29%
Insurance	10.94%	8.15%	9.78%	7.86%
Pension & Social Security	10.89%	11.47%	11.05%	5.28%
Reserve for Uncollected Taxes	7.69%	8.14%	5.86%	6.82%
General Government	5.18%	5.22%	5.12%	4.68%
Engineering, Construction, & Land Use	3.78%	3.75%	4.00%	4.43%
Utilities	3.37%	3.60%	3.35%	3.89%
Municipal Court	1.32%	1.32%	1.43%	1.41%
Grants	1.73%	1.32%	0.65%	0.84%
Recreation	1.16%	1.15%	1.30%	2.67%
Capital Improvements	0.77%	0.28%	0.15%	0.69%



SUMMARY INFORMATION

Summary of 2014 Tax Increase

How did we get here?

Total Tax Increase		554,901
Revenue	<u>Effect. Amount</u>	<u>Balance</u>
Court Fees	-101,000	453,901
Assessment Reduction (6.3m)	-43,533	410,368
Investment Interest	-21,000	389,368
Expenses		
Pensions & Social Security	60,136	329,232
Super Storm Sandy Offset	50,000	279,232
Legal Services	38,000	241,232
Snow Removal	200,000	41,232
Health Benefits	469,076	(427,844)
Revaluation Costs	190,000	(617,844)
Reserve for Uncollected Taxes	28,174	(646,018)
Debt Service	306,653	(952,671)
	(1,507,572)	



Composition of Total Taxes

Comparison of 2009 to 2013

	% of Total		% of Total
	2009	2013	Total
Municipal	.584	0.691	24.74
County incl. Library, Open Space & '09 Health	.450	0.461	16.51
School Board	1.428	1.641	58.77
Total	2.462	2.793	



Impacts of Municipal Taxation

Proposed Tax Rate	0.707
Proposed Increase in Rate	0.016
Average Assessed House	302,351
1 Cent on Average Homeowner	30.24
Revenue to the Township per 1 Cent in Rate	370,480

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	48.38	4.03	0.93	0.1325
Total Municipal Taxes on an Average Assessed Home	2,137.62	178.14	41.11	5.86



Affect Upon the Top 10

Highest & Lowest Single Family Assessments

Highest		Lowest	
Assessment	Tax Increase	Assessment	Tax Increase
2,696,100	431.37	75,200	12.03
2,536,900	405.90	76,000	12.16
2,398,000	383.68	80,400	12.86
2,101,100	336.18	83,600	13.38
1,872,600	299.62	85,700	13.71
1,658,600	265.38	86,500	13.84
1,611,800	257.89	87,200	13.95
1,594,300	255.09	87,400	13.98
1,550,500	248.08	87,900	14.06
1,543,800	247.01	88,200	14.11