



# 2019 Calendar Year Budget Presentation

June 3, 2019

Borough of Woodcliff Lake

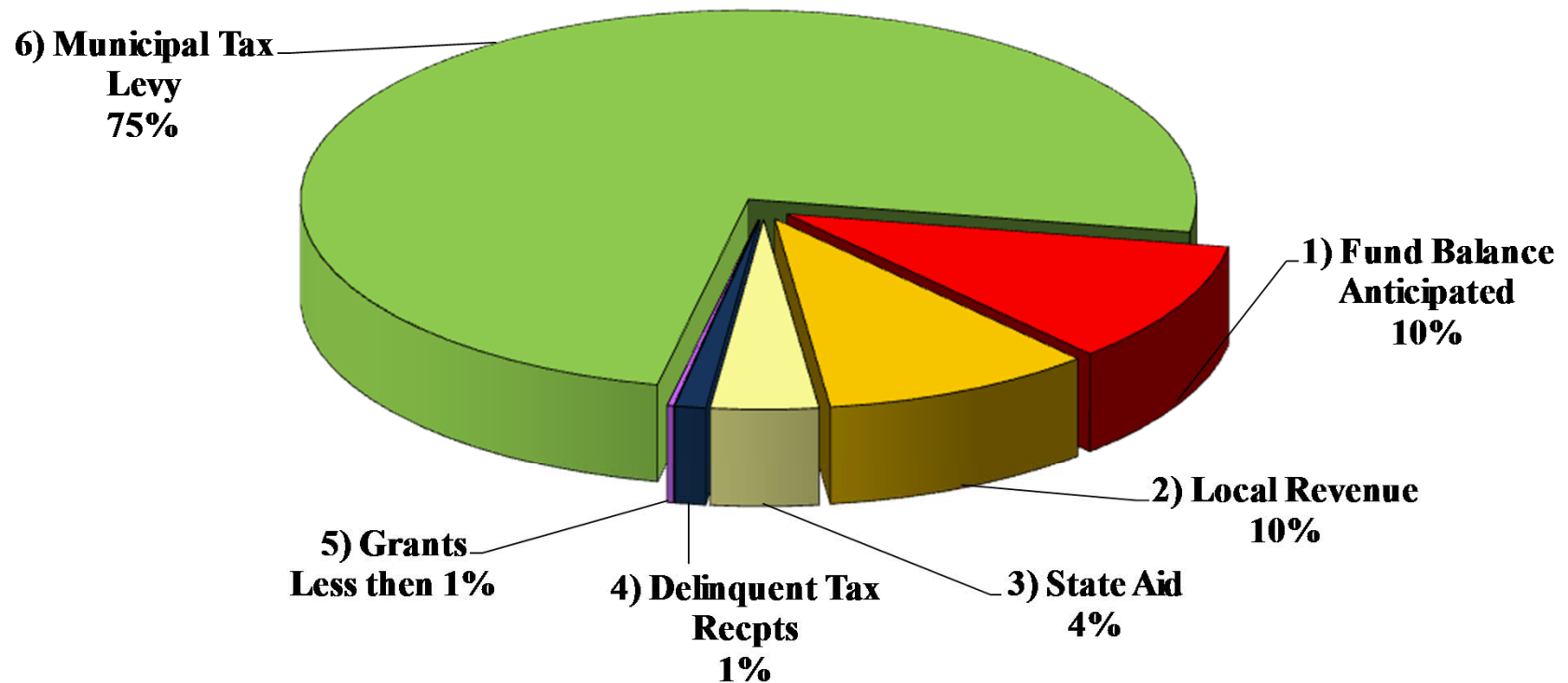


# Breakdown of Revenues

	2019 <u>Proposed</u>	Modified <u>2018 Budget</u>	<u>Variance</u>	<u>%</u>
1) Fund Balance Anticipated	\$ 1,400,000	\$ 1,200,000	\$ 200,000	16.7
2) Local Revenue *	1,316,634	1,212,673	103,961	8.6
3) State Aid	520,575	520,575	-	-
4) Delinquent Tax Rcpts.	150,000	200,000	(50,000)	(25.0)
5) Grants	31,287	53,676	(22,389)	(41.7)
6) Tax Levy-Muni	<u>9,999,604</u>	<u>9,871,925</u>	<u>127,679</u>	<u>1.3</u>
Total	<u>\$ 13,418,100</u>	<u>\$13,058,849</u>	<u>\$ 359,251</u>	<u>2.8</u>

\* Local Revenues Include: Lisences, Fees & Permits, Interest, Park Receipts, Hotel Tax, Construction Code, etc.

# 2019 Revenues as a % of Total





## Tax Levy CAP

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2019 Amount to be Raised by Taxation (Increase of 1.3% or \$127,679)	<u>\$ 9,999,604</u>
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2018 Amount Raised by Taxation	<u>\$ 9,871,925</u>
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*Maximum permitted to be Raised by Taxation	<u>\$10,676,657</u>
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Amount below CAP	<u>\$ 677,053</u>
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\* Includes CAP Banks

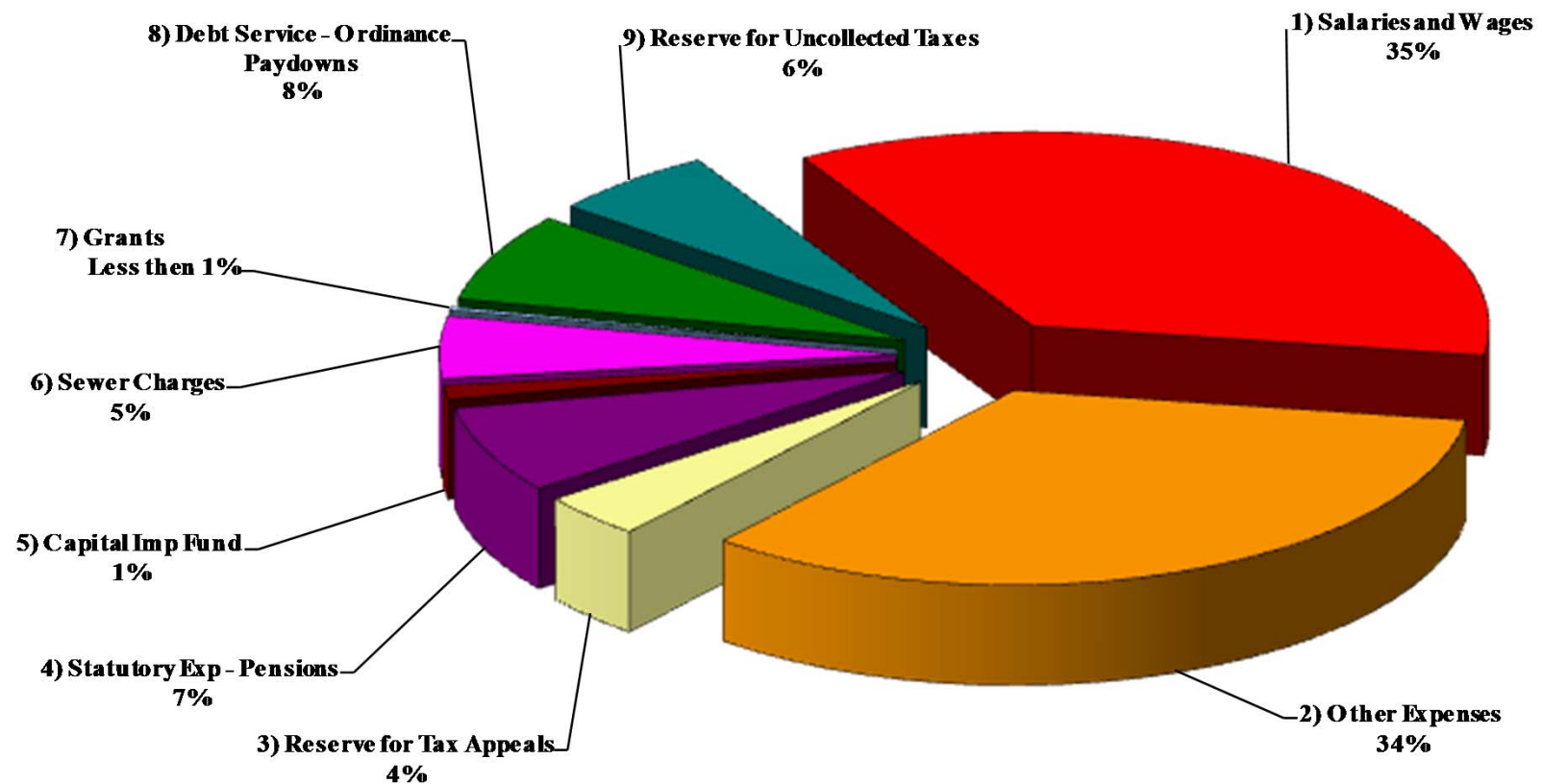


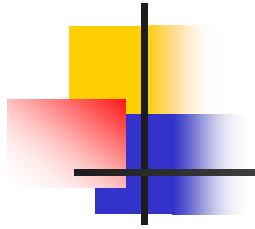
## Breakdown of Expenses

	Proposed <u>2019 Budget</u>	Modified <u>2018 Budget</u>	<u>Variance</u>	<u>%</u>
Salary and Wages	\$ 4,801,125	\$ 4,537,700	\$ 263,425	5.8
Other Expenditures*	4,496,683	4,549,578	(52,895)	(1.2)
Reserve for Tax Appeals	500,000	500,000	-	-
Statutory Exp/Pensions	970,268	903,409	66,859	7.4
Capital Improvements Fund/Projects	150,000	70,000	80,000	114.3
Sewer Charges	690,281	700,015	(9,734)	(1.4)
Public & Private Programs	33,756	56,145	(22,389)	(39.9)
Debt Service, Ordinance Paydowns	987,987	972,002	15,985	1.6
Res. for Uncollected Taxes	<u>788,000</u>	<u>770,000</u>	<u>18,000</u>	<u>2.3</u>
	<u>\$ 13,418,100</u>	<u>\$ 13,058,849</u>	<u>\$ 359,251</u>	<u>2.8%</u>

\* Other Expenditures include: Employee Benefits, Insurance, Legal, Audit, Engineering, Utilities, Facility Costs, Celebratory Events, etc.

# 2019 Appropriations as a % of Total





## Appropriation CAP

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2019 Current Budget CAP Spending (Increase of 2.7% or \$268,439)	<u>\$10,118,126</u>
2018 Previous Budget CAP Spending	<u>\$9,849,687</u>
Maximum permitted CAP Spending Includes CAP Bank	<u>\$10,675,576</u>
Amount below CAP	<u>\$557,447</u>

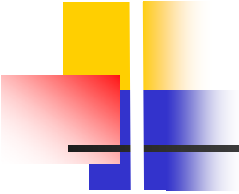


# History of Tax Rate Apportionment

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	<u>2019</u>	<u>Adopted</u>	<u>Increase</u>
MUNICIPAL/OPEN SPACE	\$ 0.500	\$ 0.500	\$ -
COUNTY/OPEN SPACE *	0.241	0.240	0.001
LOCAL SCHOOL *	0.790	0.782	0.008
REGIONAL SCHOOL *	<u>0.563</u>	<u>0.551</u>	<u>0.012</u>
TOTAL	<u>\$ 2.094</u>	<u>\$ 2.073</u>	<u>\$ 0.021</u>

\* Estimated at a 2% increase in levy



# Where Your Tax Dollar Goes 2019

Municipal



24¢

School



65¢

County



11¢



# Change in Assessed Value

## Effect on Municipal Portion of Tax Bill – Average Residential Home\*

Proposed	Actual	2019
<u>2019</u>	<u>2018</u>	<u>Increase</u>
\$ 3,723	\$ 3,691	\$ 32

\* 2019 and 2018 Average Residential Home Value - \$759,779 and \$753,277, excludes municipal open space.