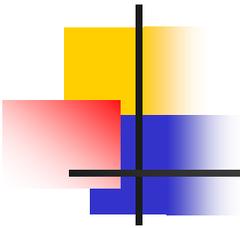


2022 Calendar Year Budget Presentation

July 11, 2022

Borough of Woodcliff Lake

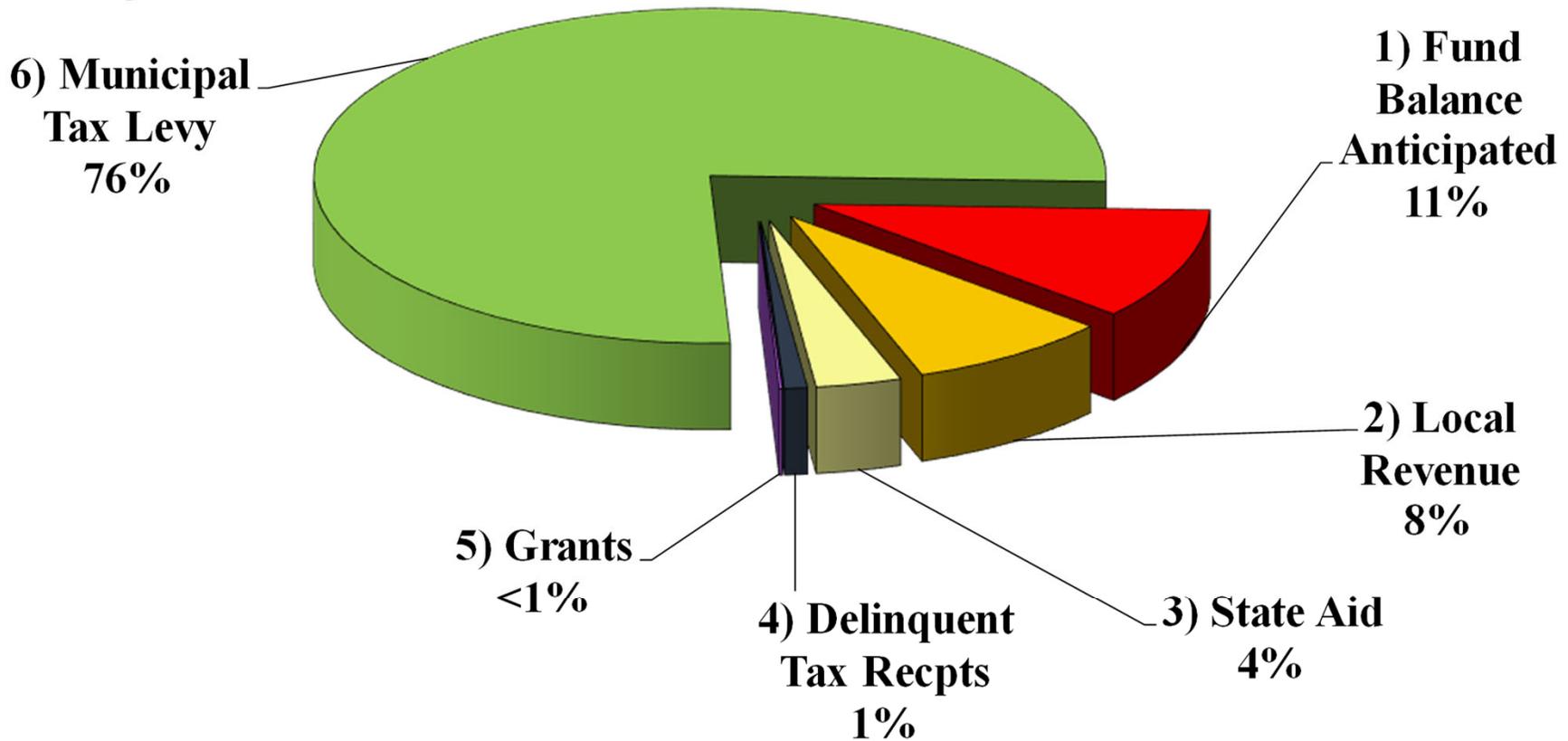
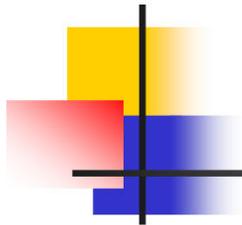
Breakdown of Revenues

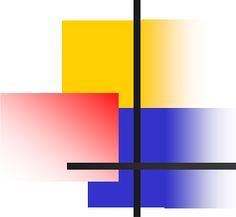


	2022 <u>Proposed</u>	Adopted <u>2021 Budget</u>	<u>Variance</u>	<u>%</u>
1) Fund Balance Anticipated	\$ 1,614,000	\$ 1,200,000	\$ 414,000	34.5
2) Local Revenue *	1,235,010	1,236,638	(1,628)	(0.1)
3) State Aid	520,574	520,574	-	-
4) Delinquent Tax Rcpts.	140,000	175,000	(35,000)	(20.0)
5) Grants	17,756	47,039	(29,283)	(62.3)
6) Tax Levy-Muni	<u>11,408,830</u>	<u>10,777,342</u>	<u>631,488</u>	5.9
Total	<u>\$ 14,936,170</u>	<u>\$ 13,956,593</u>	<u>\$ 979,577</u>	7.0

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

2022 Revenues as a % of Total





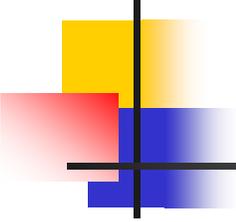
Tax Levy CAP

2022 Amount to be Raised by Taxation \$11,408,830
(Increase of 5.9% or \$631,488)

*Maximum permitted to be Raised by Taxation \$11,679,135

Amount below CAP \$270,305

* Includes CAP Banks

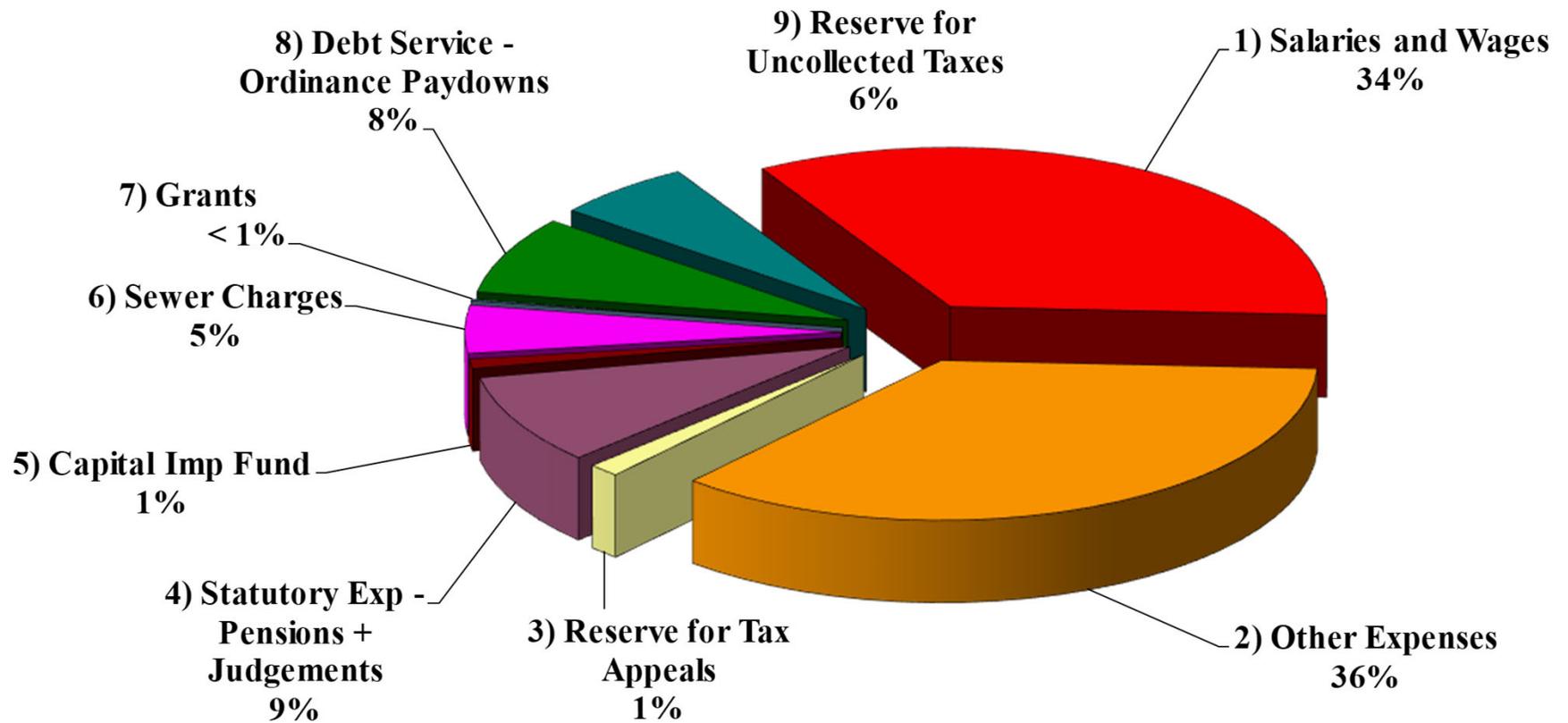


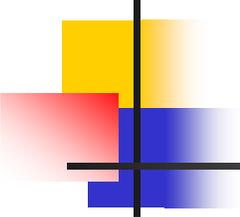
Breakdown of Expenses

	Proposed <u>2022 Budget</u>	Adopted <u>2021 Budget</u>	<u>Variance</u>	<u>%</u>
Salary and Wages	\$ 5,100,580	\$ 4,995,548	\$ 105,032	2.1
Other Expenditures*	5,319,863	4,789,625	530,238	11.1
Reserve for Tax Appeals	200,000	73,000	127,000	174.0
Statutory Exp/Pensions	1,233,007	1,112,750	120,257	10.8
Judgements	126,000	120,000	6,000	
Capital Improvements Fund/Projects	146,000	100,000	46,000	46.0
Sewer Charges	725,276	697,000	28,276	4.1
Public & Private Programs	17,756	48,414	(30,658)	(63.3)
Debt Service, Ordinance Paydowns	1,174,688	1,167,256	7,432	0.6
Res. for Uncollected Taxes	893,000	853,000	40,000	4.7
	<u>\$ 14,936,170</u>	<u>\$ 13,956,593</u>	<u>\$ 979,577</u>	7.0%

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

2022 Appropriations as a % of Total



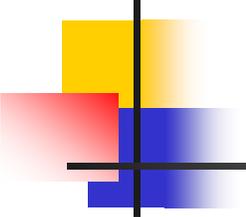


Appropriation CAP

2022 Current Budget CAP Spending \$11,469,467
(Increase of 6.7% or \$720,544)

Maximum permitted CAP Spending \$11,482,002
Includes CAP Bank

Amount below CAP \$12,535



History of Tax Rate Apportionment

	Estimated <u>2022</u>	2021 <u>Adopted</u>	<u>Increase</u>
MUNICIPAL/OPEN SPACE*	\$ 0.538	\$ 0.515	\$ 0.023
COUNTY/OPEN SPACE	0.255	0.257	(0.002)
LOCAL SCHOOL	0.798	0.806	(0.008)
REGIONAL SCHOOL	<u>0.610</u>	<u>0.612</u>	<u>(0.002)</u>
TOTAL	<u>\$ 2.201</u>	<u>\$ 2.190</u>	<u>\$ 0.011</u>

* Includes Municipal Open Space Tax

Where Your Tax Dollar Goes

2022

Municipal

School

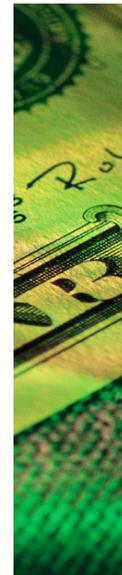
County



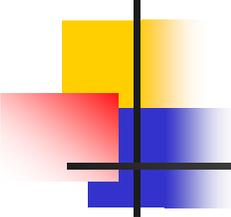
24¢



65¢



11¢



Change in Assessed Value

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

Proposed <u>2021</u>	Actual <u>2021</u>	2022 <u>Increase</u>
\$ 4,188	\$ 3,955	\$ 233

* 2022 and 2021 Average Residential Home Value - \$793,230 and \$767,963, excludes municipal open space.