2020 Calendar Year Budget Presentation

June 25, 2020

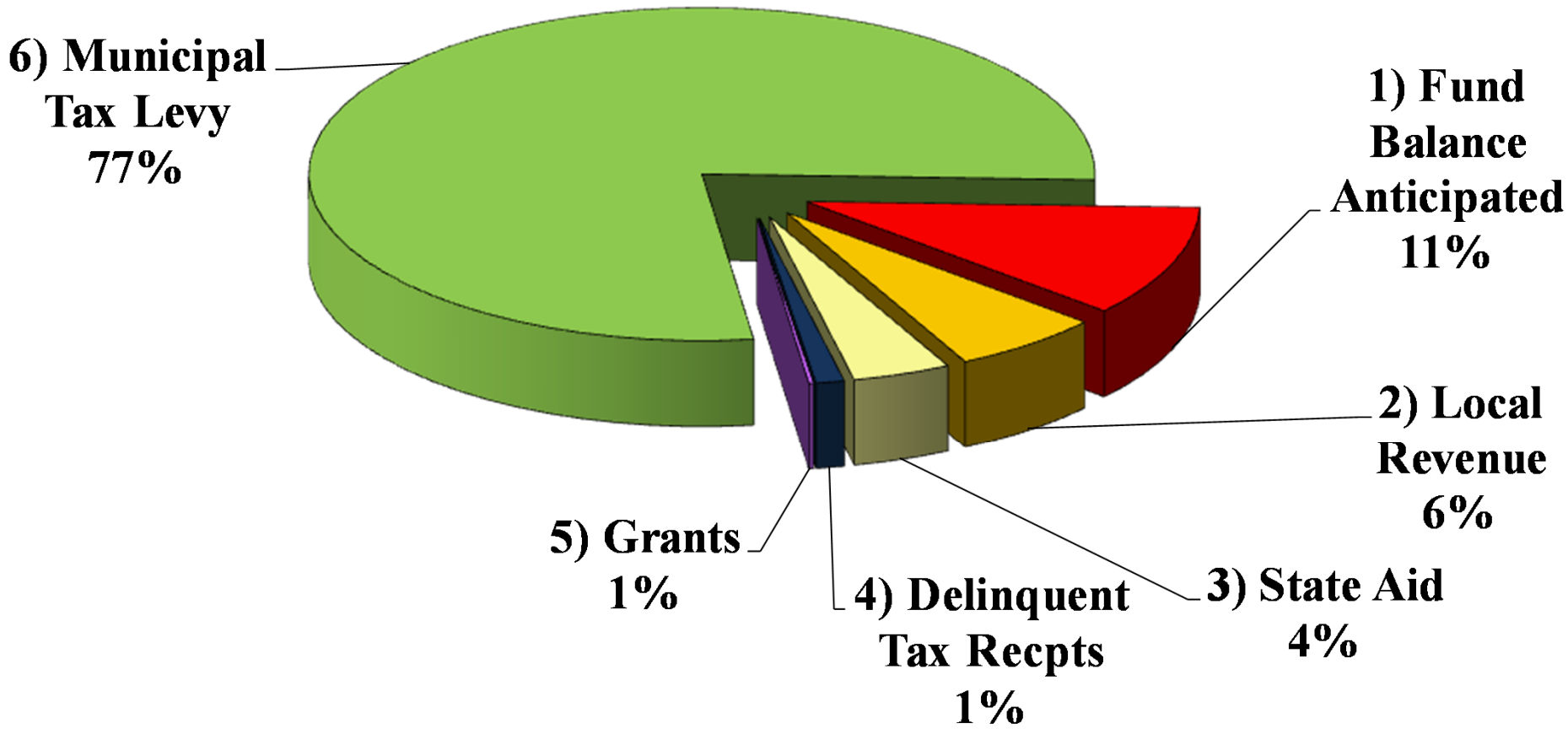
Borough of Woodcliff Lake

Breakdown of Revenues

	2020 Proposed	Adopted 2019 Budget	Variance	%
1) Fund Balance Anticipated	$ 1,400,000	$ 1,400,000	$ -	-
2) Local Revenue *	796,522	1,316,634	(520,112)	(39.5)
3) State Aid	520,575	520,575	-	-
4) Delinquent Tax Rcpts.	150,000	150,000	-	-
5) Grants	24,264	31,287	(7,023)	(22.4)
6) Tax Levy-Muni	10,050,339	9,999,604	50,735	0.5
Total	$ 12,941,700	$ 13,418,100	$ (476,400)	-3.6

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

2020 Revenues as a % of Total



Tax Levy CAP

2020 Amount to be Raised by Taxation (Increase of 0.5% or $50,735)	$10,050,339
*Maximum permitted to be Raised by Taxation	$11,031,290
Amount below CAP	$ 980,951

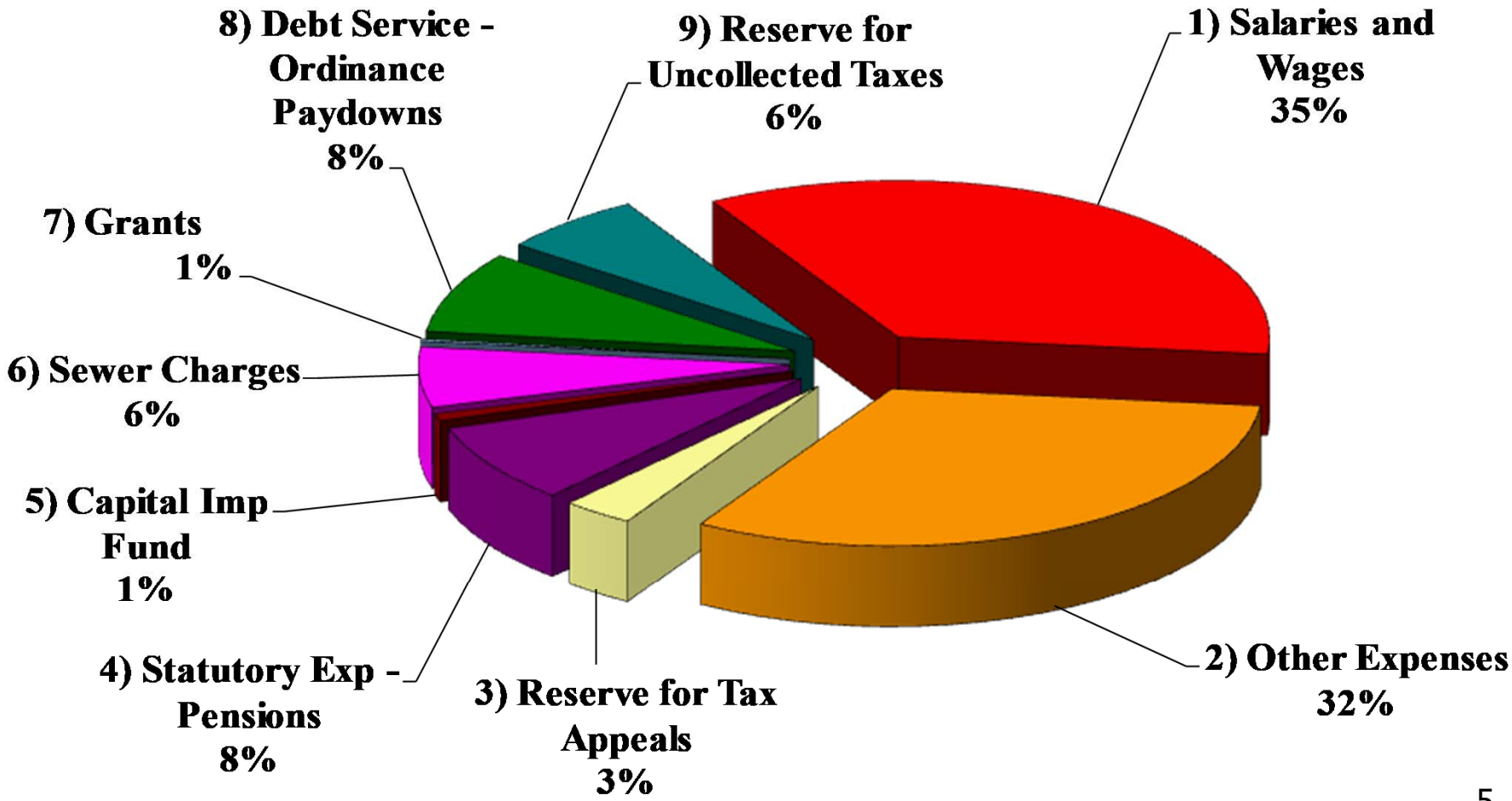
* Includes CAP Banks

Breakdown of Expenses

	Proposed 2020 Budget	Adopted 2019 Budget	Variance	%
Salary and Wages	$ 4,536,500	$ 4,801,125	$ (264,625)	(5.5)
Other Expenditures*	4,122,063	4,456,183	(334,120)	(7.5)
Reserve for Tax Appeals	400,000	500,000	(100,000)	(20.0)
Statutory Exp/Pensions	1,058,323	970,268	88,055	9.1
Capital Improvements Fund/Projects	100,000	150,000	(50,000)	(33.3)
Sewer Charges	801,275	730,781	70,494	9.6
Public & Private Programs	25,639	33,756	(8,117)	(24.0)
Debt Service, Ordinance Paydowns	1,084,900	987,987	96,913	9.8
Res. for Uncollected Taxes	813,000	788,000	25,000	3.2
	$ 12,941,700	$ 13,418,100	$ (476,400)	-3.6%

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

2020 Appropriations as a % of Total



Appropriation CAP

2020 Current Budget CAP Spending (Decrease of 4.8% or $481,740)	$9,636,386
Maximum permitted CAP Spending Includes CAP Bank	$10,787,280
Amount below CAP	$1,150,894

History of Tax Rate Apportionment

	Estimated 2020	2019 Adopted	Increase
MUNICIPAL/OPEN SPACE	$ 0.495	$ 0.499	$ (0.004)
COUNTY/OPEN SPACE *	0.238	0.235	0.003
LOCAL SCHOOL *	0.795	0.791	0.004
REGIONAL SCHOOL *	0.567	0.564	0.003
TOTAL	$ 2.095	$ 2.089	$ 0.006

Where Your Tax Dollar Goes

2020

Municipal

24¢

School

65¢

County

11¢

Change in Assessed Value

Effect on Municipal Portion of Tax Bill – Average Residential Home*		
Proposed 2020	Actual 2019	2020 Increase
$ 3,717	$ 3,715	$ 2

* 2020 and 2019 Average Residential Home Value - $766,402 and $759,779, excludes municipal open space.