



Mendham Township

Finance Committee Meeting

1/23/18 Agenda

- 1) Budget Overview – Outline of Requests
 - a. Current Budget and Tax Increase
 - b. Non-Discretionary vs. Discretionary Items
- 2) Discussion – Open Space Tax Options
- 3) Budget Timeline
- 4) Report on Pre-Payment of Taxes



CURRENT TAX RATE AS BUDGET STANDS

AS OF 1/23/18 – MUNICIPAL TAX RATE 5.25% INCREASE (\$404,647.17)

	2017 TAX RATE	2018 TAX RATE	DIFFERENCE
MUNICIPAL	.412	.434	.022
OPEN SPACE	.023	.023	--

IMPACT ON AVERAGE HOME - \$900,000

\$195.21 INCREASE IN MUNICIPAL TAX

REDUCTION IN CURRENT BUDGET TO REACH BELOW %

4%	\$96,985
3%	\$174,465
2%	\$251,943
1%	\$329,423
0%	\$406,902

IMPACT ON AVERAGE HOME WITH ABOVE % APPLIED

4%	\$148.68
3%	\$111.51
2%	\$74.34
1%	\$37.17
0%	\$0



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Mendham Township 2018 Tax Increase Considerations

NON-DISCRETIONARY ITEMS				
Category	\$\$ Increase	2018 Budget	2017 Budget	% Change
Police Salary & Wages	40,055.00	1,288,125.00	1,248,070.00	3%
General Liability Insurance	9,550.00	177,500.00	167,950.00	6%
Workers' Compensation	3,200.00	126,000.00	122,800.00	3%
Group Insurance (Medical, RX, Dental)	9,520.00	668,200.00	658,680.00	1%
Sanitation - Contractual	17,700.00	268,700.00	251,000.00	7%
Health Services- Contractual	500.00	70,500.00	70,000.00	1%
Municipal Court - Shared Service	98,650.00	105,000.00	6,350.00	1554%
PERS Pension	9,400.00	182,500.00	173,100.00	5%
PFRS Pension (Police)	34,000.00	379,000.00	345,000.00	10%
Social Security	5,018.40	265,938.40	260,920.00	2%
Legal Expenses	28,250.00	115,000.00	86,750.00	33%
Fire Hydrant Service - Contractual	2,920.00	75,920.00	73,000.00	4%
Board of Adjustment - Master Plan	6,700.00	26,300.00	19,600.00	34%
TOTAL	265,463.40	3,748,683.40	3,483,220.00	8%
DECREASING OPERATING EXPENSES				
Category	\$\$ Decrease	2018 Budget	2017 Budget	% Change
Teamster (DPW) Salary & Wages	(1,420.00)	497,040.00	498,460.00	0%
Municipal Court Salary & Wages - Now Shared Court	(64,145.00)	22,500.00	86,645.00	
Finance	(25,500.00)	8,500.00	34,000.00	-75%
Dispatch Services	(1,000.00)	142,000.00	143,000.00	-1%
Streets & Roads	(8,000.00)	181,900.00	189,900.00	-4%
Debt Service	(7,957.00)	1,710,600.00	1,718,557.00	0%
Prosecutor OE	(13,500.00)	-	13,500.00	-100%
TOTAL	(121,522.00)	2,562,540.00	2,684,062.00	-5%

DISCRETIONARY ITEMS

Department Increase	\$\$ Increase	2018 Budget	2017 Budget	% Change
Salary & Wage - All Non-Union	66,615.00	1,467,605.00	1,400,990.00	5%
Administration - Police Dept Eval	12,500.00	67,900.00	55,400.00	23%
Mayor & Committee - Mendham TV Donation	2,000.00	7,500.00	5,500.00	36%
Clerk - Scanning Services	1,250.00	13,350.00	12,100.00	10%
Audit - 2% Requested Increase	900.00	45,900.00	45,000.00	2%
Tax Assessment - Inspections for Added Assessments	8,770.00	15,800.00	7,030.00	125%
Board of Adjustment - Required SeminarsBoard of Adjustment	200.00	3,400.00	3,200.00	6%
Police - Community Activities	2,200.00	76,450.00	74,250.00	3%
Aid to Volunteer Fire Company - Increase Aid to Ralston	4,975.00	80,225.00	60,250.00	33%
Aid to Volunteer Fire Company - Computer Equipment for First Aid Squad	15,000.00			
Buildings & Grounds- Aging Infrastructure	8,000.00	89,400.00	73,400.00	22%
Buildings & Grounds- Library Repairs	8,000.00			
Senior Citizens Programs - Requested Increase	350.00	21,350.00	21,000.00	2%
Maintenance of Parks - In Line with Expenses	5,000.00	29,700.00	24,700.00	20%
Library - Requested Increase	10,000.00	220,000.00	210,000.00	5%
Recreation - Database & Community Activities	10,680.00	16,580.00	5,900.00	181%
Utilities - Bring in line with expenses	20,585.00	260,260.00	239,675.00	9%
Capital Improvement Fund - Support Capital Requests	87,400.00	393,000.00	305,600.00	29%
TOTAL	264,425.00	2,808,420.00	2,543,995.00	10%

Reconciliation with Budget	408,366.40
Grants	(3,719.23)
	404,647.17

Township of Mendham
Budget - Summary

Dept. Code	Account Name	2015 Expenses	2016 Expenses	2017 Paid/ Encumbered	2017 Adopted Budget	2018 Requested Budget	Percent Change	\$\$ Change
CURRENT FUND SUMMARY								
GENERAL GOVERNMENT								
20-100	General Administration							
	Salary And Wages	96,365.41	130,575.20	141,631.83	143,655.00	151,130.00	5.20%	7,475.00
	Other Expenses	74,401.42	72,464.55	50,478.62	55,400.00	67,900.00	22.56%	12,500.00
20-110	Mayor and Council							
	Salary And Wages	5,458.35	15,700.00	15,700.00	15,700.00	12,500.00	(20.38%)	(3,200.00)
	Other Expenses	5,475.64	5,016.44	4,721.55	5,500.00	7,500.00	36.36%	2,000.00
20-120	Municipal Clerk							
	Salary And Wages	57,394.57	78,416.73	82,110.00	82,110.00	76,210.00	(7.19%)	(5,900.00)
	Other Expenses	490.05	3,971.64	8,710.49	12,100.00	13,350.00	10.33%	1,250.00
20-130	Financial Administration							
	Salary And Wages	45,000.00	116,615.00	124,073.59	133,960.00	135,620.00	1.24%	1,660.00
	Other Expenses	107,612.11	60,844.21	20,757.91	34,000.00	8,500.00	(75.00%)	(25,500.00)
20-135	Annual Audit	38,100.00	46,000.00	44,050.00	45,000.00	45,900.00	2.00%	900.00
20-140	Management Information Services							
	Other Expenses	69,221.56	65,848.06	69,452.58	70,500.00	70,500.00	0.00%	0.00
20-145	Revenue Administration (Tax Collection)							
	Salary And Wages	42,366.87	40,625.00	45,420.00	48,400.00	45,900.00	(5.17%)	(2,500.00)
	Other Expenses	1,119.88	1,721.22	2,345.38	3,180.00	3,180.00	0.00%	0.00
20-150	Tax Assessment Administration							
	Salary And Wages	44,037.84	44,463.85	41,654.35	45,360.00	46,160.00	1.76%	800.00
	Other Expenses	8,667.91	6,959.07	6,131.32	7,030.00	15,800.00	124.75%	8,770.00
20-155	Legal Services And Costs							
	Other Expenses	587.92	1,000.00	1,000.00	-	-	0.00%	0.00
20-156	Legal Services And Costs							
	Other Expenses	65,403.51	109,577.71	76,367.75	86,750.00	115,000.00	32.56%	28,250.00
20-165	Engineering Services & Costs							
	Other Expenses	27,477.86	16,399.93	15,957.76	22,700.00	22,700.00	0.00%	0.00
20-170	Environmental Commission (RS 40:56A-1 et seq)							
	Other Expenses	735.00	4,702.92	335.00	500.00	500.00	0.00%	0.00

Township of Mendham

Budget - Summary

<u>Dept. Code</u>	<u>Account Name</u>	<u>2015 Expenses</u>	<u>2016 Expenses</u>	<u>2017 Paid/ Encumbered</u>	<u>2017 Adopted Budget</u>	<u>2018 Requested Budget</u>	<u>Percent Change</u>	<u>\$\$ Change</u>
20-175	Historic Preservation							
	Other Expenses	544.06	500.00	33.15	500.00	500.00	0.00%	0.00
	Subtotal General Government	<u>690,459.96</u>	<u>821,401.53</u>	<u>750,931.28</u>	<u>812,345.00</u>	<u>838,850.00</u>	<u>3.26%</u>	<u>26,505.00</u>

Township of Mendham
Budget - Summary

Dept. Code	Account Name	2015 Expenses	2016 Expenses	2017 Paid/ Encumbered	2017 Adopted Budget	2018 Requested Budget	Percent Change	\$\$ Change
LAND USE ADMINISTRATION								
Municipal Land Use Law (NJSA 40:55D-1)								
21-180	Planning Board							
	Salary And Wages	15,125.00	15,300.00	15,610.00	15,610.00	9,260.00	(40.68%)	(6,350.00)
	Other Expenses	15,407.45	13,568.01	19,381.31	19,600.00	26,300.00	34.18%	6,700.00
21-185	Board of Adjustment							
	Salary And Wages	15,000.00	14,935.00	15,300.00	15,300.00	9,260.00	(39.48%)	(6,040.00)
	Other Expenses	2,067.50	3,126.45	1,932.00	3,200.00	3,400.00	6.25%	200.00
	Subtotal Land Use	47,599.95	46,929.46	52,223.31	53,710.00	48,220.00	(10.22%)	(5,490.00)
INSURANCE								
23-210	General Liability	163,961.00	157,350.00	161,031.41	167,950.00	177,500.00	5.69%	9,550.00
23-215	Workers Compensation	139,000.00	121,553.82	122,567.52	122,800.00	126,000.00	2.61%	3,200.00
23-220	Group Insurance Plan for Employees	619,175.75	665,837.01	668,105.39	658,680.00	668,200.00	1.45%	9,520.00
	Subtotal Insurance	922,136.75	944,740.83	951,704.32	949,430.00	971,700.00	2.35%	22,270.00
PUBLIC SAFETY								
25-240	Police							
	Salary and Wages	1,591,586.44	1,616,466.77	1,525,471.65	1,571,180.00	1,585,245.00	0.90%	14,065.00
	Other Expenses	123,279.26	116,335.76	73,596.52	74,250.00	76,450.00	2.96%	2,200.00
25-250	Dispatch							
	Other Expenses	139,313.96	140,729.09	142,156.38	143,000.00	142,000.00	(0.70%)	(1,000.00)
25-252	Emergency Management Services							
	Salaries and Wages	3,000.00	2,000.00	2,000.00	2,040.00	2,085.00	2.21%	45.00
	Other Expenses	47.78	-	-	200.00	200.00	0.00%	0.00
25-255	Aid to Volunteer Fire Companies							
	Other Expenses	52,778.76	52,429.84	58,979.15	60,250.00	80,225.00	33.15%	19,975.00
25-265	Fire							
	Salaries and Wages	7,494.61	7,577.04	7,728.58	7,735.00	7,500.00	(3.04%)	(235.00)
	Other Expenses	70.73	413.10	-	440.00	440.00	0.00%	0.00
25-266	Fire Hydrant Service	64,457.37	72,732.40	67,004.70	73,000.00	75,920.00	4.00%	2,920.00
25-264	Fire Cistern Maintenance	-	-	-	-	-	0.00%	0.00
25-275	Municipal Prosecutor							
	Other Expenses	14,779.80	14,779.80	13,500.00	13,500.00	-	(100.00%)	(13,500.00)

Township of Mendham

Budget - Summary

Dept. Code	Account Name	2015 Expenses	2016 Expenses	2017 Paid/ Encumbered	2017 Adopted Budget	2018 Requested Budget	Percent Change	\$\$ Change
	Subtotal Public Safety	1,996,808.71	2,023,463.80	1,890,436.98	1,945,595.00	1,970,065.00	1.26%	24,470.00
	<u>PUBLIC WORKS FUNCTIONS</u>							
26-290	Streets and Road Repairs and Maintenance							
	Salaries and Wages	763,261.35	736,549.29	719,641.11	795,790.00	848,675.00	6.65%	52,885.00
	Other Expenses	296,241.54	160,078.08	152,481.82	189,900.00	181,900.00	(4.21%)	(8,000.00)
26-291	Snow Removal							
	Other Expenses	250,017.61	131,522.34	170,104.85	287,900.00	287,900.00	0.00%	0.00
26-305	Sanitation							
	Other Expenses	237,195.06	261,223.04	257,850.00	251,000.00	268,700.00	7.05%	17,700.00
								0.00
26-310	Public Buildings and Grounds							
	Other Expenses	59,627.04	61,237.89	72,773.29	73,400.00	89,400.00	21.80%	16,000.00
	Subtotal Public Works	1,606,342.60	1,350,610.64	1,372,851.07	1,597,990.00	1,676,575.00	4.92%	78,585.00
	<u>HEALTH AND HUMAN SERVICES FUNCTIONS</u>							
27-330	Board of Health							
	Salaries and Wages	21,301.44	22,230.00	16,564.14	22,765.00	36,800.00	61.65%	14,035.00
	Other Expenses	6,722.56	6,512.28	6,106.74	6,800.00	6,800.00	0.00%	0.00
27-331	Health Services Contract	102,760.42	103,000.00	69,039.44	70,000.00	70,500.00	0.71%	500.00
27-340	Animal Control							
	Other Expenses	14,904.00	13,944.00	14,104.00	15,500.00	15,500.00	0.00%	0.00
27-360	Senior Citizens' Programs							
	Other Expenses	19,591.48	21,017.50	17,347.86	21,000.00	21,350.00	1.67%	350.00
	Subtotal Health & Welfare	165,279.90	166,703.78	123,162.18	136,065.00	150,950.00	10.94%	14,885.00
	<u>PARKS AND RECREATION</u>							
28-370	Board of Recreation Commissioners							
	Salaries and Wages	18,893.61	24,897.95	18,727.11	28,560.00	50,000.00	75.07%	21,440.00
	Other Expenses	-	-	-	5,900.00	16,580.00	181.02%	10,680.00
28-375	Maintenance of Parks							
	Other Expenses	16,700.00	32,848.44	30,918.07	24,700.00	29,700.00	20.24%	5,000.00
	Subtotal Parks & Playgrounds	35,593.61	57,746.39	49,645.18	59,160.00	96,280.00	62.75%	37,120.00

Township of Mendham
Budget - Summary

Dept. Code	Account Name	2015 Expenses	2016 Expenses	2017 Paid/ Encumbered	2017 Adopted Budget	2018 Requested Budget	Percent Change	\$\$ Change
<u>COURT FUNCTIONS</u>								
43-490	Municipal Court							
	Salaries and Wages	90,700.08	73,779.61	79,607.21	86,645.00	22,500.00	(74.03%)	(64,145.00)
	Other Expenses	4,592.09	6,918.83	6,899.65	6,350.00	105,000.00	1553.54%	98,650.00
	Subtotal Court Functions	<u>95,292.17</u>	<u>80,698.44</u>	<u>86,506.86</u>	<u>92,995.00</u>	<u>127,500.00</u>	<u>37.10%</u>	<u>34,505.00</u>
<u>UNIFORM CONSTRUCTION CODE</u>								
22-195	Construction Code Official							
	Salaries and Wages	82,942.00	81,071.03	83,709.48	83,935.00	101,530.00	20.96%	17,595.00
	Other Expenses	10,251.23	8,135.93	6,478.77	10,800.00	10,800.00	0.00%	0.00
22-200	Other Code Enforcement							
	Salaries and Wages	41,039.33	47,993.45	48,758.60	48,775.00	48,250.00	(1.08%)	(525.00)
	Subtotal Code Enforcement	<u>134,232.56</u>	<u>137,200.41</u>	<u>138,946.85</u>	<u>143,510.00</u>	<u>160,580.00</u>	<u>11.89%</u>	<u>17,070.00</u>
<u>UNCLASSIFIED</u>								
30-415	Accumulated Absences							
	Other Expenses	5,000.00	8,000.00	-	8,000.00	10,000.00	25.00%	2,000.00
Utilities								
31-430	Natural Gas / Heating Fuel	95,918.67	91,350.10	76,810.76	81,175.00	98,000.00	20.73%	16,825.00
31-431	Street Lighting	5,184.96	5,183.54	5,187.43	6,000.00	6,000.00	0.00%	0.00
31-432	Telephone	46,590.29	50,341.90	50,830.43	47,000.00	47,000.00	0.00%	0.00
31-433	Water	13,959.38	15,990.93	2,667.79	9,500.00	9,500.00	0.00%	0.00
31-434	Gasoline	107,565.96	71,523.14	73,030.10	88,000.00	89,760.00	2.00%	1,760.00
	Subtotal Unclassified	<u>274,219.26</u>	<u>242,389.61</u>	<u>208,526.51</u>	<u>239,675.00</u>	<u>260,260.00</u>	<u>8.59%</u>	<u>20,585.00</u>
<u>Contingent</u>								
35-470	Contingent							
	Other Expenses	-	-	-	-	-	0.00%	0.00
	Subtotal Unclassified	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>0.00</u>
<u>DEFERRED CHARGES AND STATUTORY WITHIN CAPS</u>								
46-870	Anticipated Deficit - Sewer Utility (Mendham West)							
	Other Expenses	14,000.00	18,777.86	-	-	-	0.00%	0.00

Township of Mendham
Budget - Summary

Dept. Code	Account Name	2015 Expenses	2016 Expenses	2017 Paid/ Encumbered	2017 Adopted Budget	2018 Requested Budget	Percent Change	\$\$ Change
	Subtotal Unclassified	14,000.00	18,777.86	-	-	-	0.00%	0.00
STATUTORY EXPENDITURES								
36-473	Public Employees Retirement System - ERIP	14,197.00	14,623.00	15,061.00	15,100.00	15,500.00	2.65%	400.00
36-471	Public Employees Retirement System (PERS)	157,215.00	146,800.00	157,215.00	158,000.00	167,000.00	5.70%	9,000.00
36-472	Social Security (OASDI/FICA)	231,546.01	243,378.99	234,806.67	260,920.00	265,938.40	1.92%	5,018.40
36-474	Defined Contribution Retirement Plan (DCRI)	630.46	2,038.15	2,396.76	2,500.00	2,500.00	0.00%	0.00
36-475	Police and Firemen's Retirement System (PFI)	321,628.00	326,377.00	344,951.00	345,000.00	379,000.00	9.86%	34,000.00
TOTAL GENERAL APPROPRIATIONS WITH		6,707,181.94	6,623,879.89	6,379,364.97	6,811,995.00	7,130,918.40	4.68%	48,418.40
OTHER OPERATIONS EXCLUDED FROM "CAPS"								
29-390	Aid to Library (NJSA 40:54-35)							
	Other Expenses	200,000.00	200,000.00	210,000.00	210,000.00	220,000.00	4.76%	10,000.00
41-700	Length of Service Awards Program			50,600.00	55,000.00	55,000.00	0.00%	0.00
Insurance								
23-220 (OS)	Employee Group Health Insurance	-	-	-	-	-	0.00%	0.00
Subtotal Other Operations Outside CAP		200,000.00	200,000.00	260,600.00	265,000.00	275,000.00	3.77%	10,000.00
FEDERAL AND STATE GRANTS								
41-Grants	Other Expenses	62,929.33	11,232.21		5,789.23	2,070.00	(64.24%)	(3,719.23)
CAPITAL IMPROVEMENTS EXCLUDED FROM CAPS								
44-901	Other Expenses	50,000.00	205,500.00	305,600.00	305,600.00	393,000.00	28.60%	87,400.00
DEBT SERVICE								
45-920	Bond Principal	723,000.00	793,250.00	779,000.00	779,000.00	822,000.00	5.52%	43,000.00
45-925	Bond Anticipation Notes - Principal	103,681.00	180,400.00	633,557.00	633,557.00	639,000.00	0.86%	5,443.00
45-930	Interest on Bonds	286,654.00	192,984.20	230,000.00	230,000.00	204,600.00	(11.04%)	(25,400.00)
45-935	Interest on Notes	32,514.00	39,346.16	76,000.00	76,000.00	45,000.00	(40.79%)	(31,000.00)
		1,145,849.00	1,205,980.36	1,718,557.00	1,718,557.00	1,710,600.00	(0.46%)	75,723.77
DEFERRED CHARGES								
46-870	Emergency Authorizations	14,000.00	18,777.86				0.00%	0.00
46-875	Special Emergency - 5 Year						0.00%	0.00

Township of Mendham
Budget - Summary

Dept. Code	Account Name	2015 Expenses	2016 Expenses	2017 Paid/ Encumbered	2017 Adopted Budget	2018 Requested Budget	Percent Change	\$\$ Change
46-871	Special Emergency - 3 Year						0.00%	0.00
46-872	Deferred Charges to Future Taxation - Unfunded						0.00%	0.00
TOTAL BUDGET BEFORE R.U.T.		-	-	-	9,106,941.23	9,511,588.40	4.44%	0.00
RESERVE FOR UNCOLLECTED TAXES								
50-899	Other Expenses	1,034,580.00	1,046,617.40	1,028,867.70	1,028,867.70	1,028,867.70	(0.00%)	0.00
TOTAL CURRENT FUND		-	-	-	10,135,808.93	10,540,456.10	3.99%	404,647.17

Analysis of Current Fund Budget:

Salaries (Non Police)					1,576,340.00	1,603,380.00	1.72%	27,040.00
Salaries (Police)					1,571,180.00	1,585,245.00	0.90%	14,065.00
Subtotal Salaries	-	-	-	-	3,147,520.00	3,188,625.00	1.31%	41,105.00
Insurance					949,430.00	971,700.00	2.35%	22,270.00
Utilities					231,675.00	250,260.00	8.02%	18,585.00
Debt Service and Capital Contributions					2,024,157.00	2,103,600.00	3.92%	79,443.00
Reserve for Uncollected Taxes					1,028,867.70	1,028,867.70	0.00%	0.00
Pension					520,600.00	564,000.00	8.34%	43,400.00
Statutory					260,920.00	265,938.40	1.92%	5,018.40
Federal and State Grants					5,789.23	2,070.00	-64.24%	(3,719.23)
Salary Adjustment Account					-	-	NA	0.00
Interlocal Agreements (Excluding Health)					143,000.00	142,000.00	-0.70%	(1,000.00)
Non Categorized Accounts					1,823,850.00	2,023,395.00	10.94%	199,545.00
Total				-	10,135,808.93	10,540,456.10	3.99%	404,647.17



OPEN SPACE – TAX OPTIONS

- 1) REDUCE OPEN SPACE TAX
- 2) CHANGE ORDINANCE TO INCLUDE OPERATING AND CAPITAL EXPENSES ASSOCIATED WITH OPEN SPACE PROPERTY (S&W & MAINTENANCE)
- 3) COMBINATION OF BOTH

OPTION 1: IMPLICATION OF REDUCTION IN OPEN SPACE TAXES:

REDUCTION IN CURRENT BUDGET TO REACH BELOW %

4%	\$37,985
3%	\$115,465
2%	\$192,943
1%	\$270,423
0%	\$347,902

OPTION 2: CHANGE ORDINANCE TO INCLUDE OPERATING AND CAPITAL EXPENSES ASSOCIATED WITH OPEN SPACE

Operating Expenses to Shift to Open Space Trust:

- Park Maintenance (only for Open Space Properties) – S&W and Maintenance
- Mosle Demolition

TOWNSHIP OF MENDHAM

DEBT MANAGEMENT PLAN - OPEN SPACE - CURRENT OPEN SPACE TAX

YEAR	OPEN SPACE TAX	2015 Refunding	BONDS 2009	GREEN ACRE LOANS	BAN'S	TOTAL DEBT	OPEN SPACE TRUST BALANCE 12/31
BALANCE IN OPEN SPACE TRUST JANUARY 1, 2017							\$285,957.42
2018	\$431,000.00	\$83,242.50	\$43,675.78	\$77,728.99	\$224,440.07	\$429,087.34	\$287,870.08
2019	\$431,000.00	\$126,442.50	\$0.00	\$77,728.99	\$112,200.00	\$316,371.49	\$402,498.59
2020	\$431,000.00	\$126,002.50	\$0.00	\$77,728.99	\$0.00	\$203,731.49	\$629,767.10
2021	\$0.00	\$119,915.00	\$0.00	\$77,728.99	\$0.00	\$197,643.99	\$432,123.11
2022	\$0.00	\$103,660.00	\$0.00	\$38,864.49	\$0.00	\$142,524.49	\$289,598.62
2023	\$0.00	\$57,840.00	\$0.00	\$0.00	\$0.00	\$57,840.00	\$231,758.62
2024	\$0.00	\$57,200.00	\$0.00	\$0.00	\$0.00	\$57,200.00	\$174,558.62
TOTAL	\$1,293,000.00	\$674,302.50	\$43,675.78	\$349,780.45	\$336,640.07	\$1,404,398.80	

TOWNSHIP OF MENDHAM

DEBT MANAGEMENT PLAN - OPEN SPACE - REDUCED OPEN SPACE

YEAR	OPEN SPACE TAX	2015 Refunding	BONDS 2009	GREEN ACRE LOANS	BAN'S	TOTAL DEBT	OPEN SPACE TRUST BALANCE 12/31
BALANCE IN OPEN SPACE TRUST JANUARY 1, 2017							\$285,957.42
2018	\$372,000.00	\$83,242.50	\$43,675.78	\$77,728.99	\$224,440.07	\$429,087.34	\$228,870.08
2019	\$372,000.00	\$126,442.50	\$0.00	\$77,728.99	\$112,200.00	\$316,371.49	\$284,498.59
2020	\$374,441.38	\$126,002.50	\$0.00	\$77,728.99	\$0.00	\$203,731.49	\$455,208.48
2021	\$0.00	\$119,915.00	\$0.00	\$77,728.99	\$0.00	\$197,643.99	\$257,564.49
2022	\$0.00	\$103,660.00	\$0.00	\$38,864.49	\$0.00	\$142,524.49	\$115,040.00
2023	\$0.00	\$57,840.00	\$0.00	\$0.00	\$0.00	\$57,840.00	\$57,200.00
2024	\$0.00	\$57,200.00	\$0.00	\$0.00	\$0.00	\$57,200.00	\$0.00
TOTAL	\$1,118,441.38	\$674,302.50	\$43,675.78	\$349,780.45	\$336,640.07	\$1,404,398.80	\$0.00