

# Mendham Township 2018 Budget Meeting

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March 12, 2018

# 2018 Budget Priorities

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- Continue to Increase Reserves
- Reduce Net Debt Outstanding
- Provide Capital Funding for Infrastructure and Equipment
- Provide Funding for General Operations
- Accomplish Above with Minimal Impact on Taxes



# Revenues & Expenses

REVENUES	2017	2018	Difference	% Change
Taxes	7,749,983	8,056,267	306,284	3.95%
All Other Sources	2,385,826	2,648,755	262,929	11.02%
<b>TOTAL</b>	<b>10,135,809</b>	<b>10,705,022</b>	<b>569,213</b>	<b>5.62%</b>

EXPENSES	2017	2018	Difference	% Change
Operations	8,111,652	8,638,822	527,170	6.50%
Capital (includes all Debt Service)	2,024,157	2,066,200	42,043	2.08%
<b>TOTAL</b>	<b>10,135,809</b>	<b>10,705,022</b>	<b>569,213</b>	<b>5.62%</b>

# Debt Service & Capital Investments

<b>DEBT SERVICE</b>	<b>2017</b>	<b>2018</b>	<b>Difference</b>	<b>% Change</b>
Principal & Interest	1,718,557	1,710,600	(7,957)	(.46%)

<b>CAPITAL INVESTMENT</b>	<b>2017</b>	<b>2018</b>	<b>Difference</b>	<b>% Change</b>
New Debt Authorized	713,500	800,000	86,500	12.12%
Capital Improvement Fund	206,500	400,000	193,500	93.70%
<b>TOTAL</b>	<b>920,000</b>	<b>1,200,000**</b>	<b>280,000</b>	<b>30.43%</b>

\*\*This is accordance with the long term capital plan. This number is subject to change based on decisions regarding Fire Department Apparatuses.

# Tax Impact

	2017	2018	\$\$	% Increase
Open Space	431,602	234,000	(197,602)	(45.78%)
Municipal Tax Rate	7,749,983	8,056,267	306,284	3.95%
Net Tax Impact	8,181,585	8,290,267	108,682	1.32%**

\*\* With the decrease in Net Valuation of Assessed Properties – the Tax Increase will be approximately 1.4%



# 2018 Budget Priorities – Answered

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- Increase Reserves - \$900,000
- Reduce Net Debt Outstanding
  - 12/31/17 – \$10,097,868
  - 12/31/18 – \$9,801,868 (\$296,000 Reduction)
- Invest \$1,200,000 in Capital Funding for Infrastructure & Equipment
- Provide Operational Funding – All departments and volunteer agencies requesting additional funding have been allocated additional funds
- All of the above have been accomplished by a net 1.4% tax increase