

The background image shows a school campus. In the foreground, there is a brick sign with the words 'TOWNSHIPS OFFICE BUILDING' visible. Behind the sign, there is a large green lawn, several trees, and a white dome-shaped structure. In the upper right corner, an American flag is flying on a tall pole. The sky is blue with some clouds.

**2015 BUDGET
MAINTAINING
FISCAL
RESPONSIBILITY**

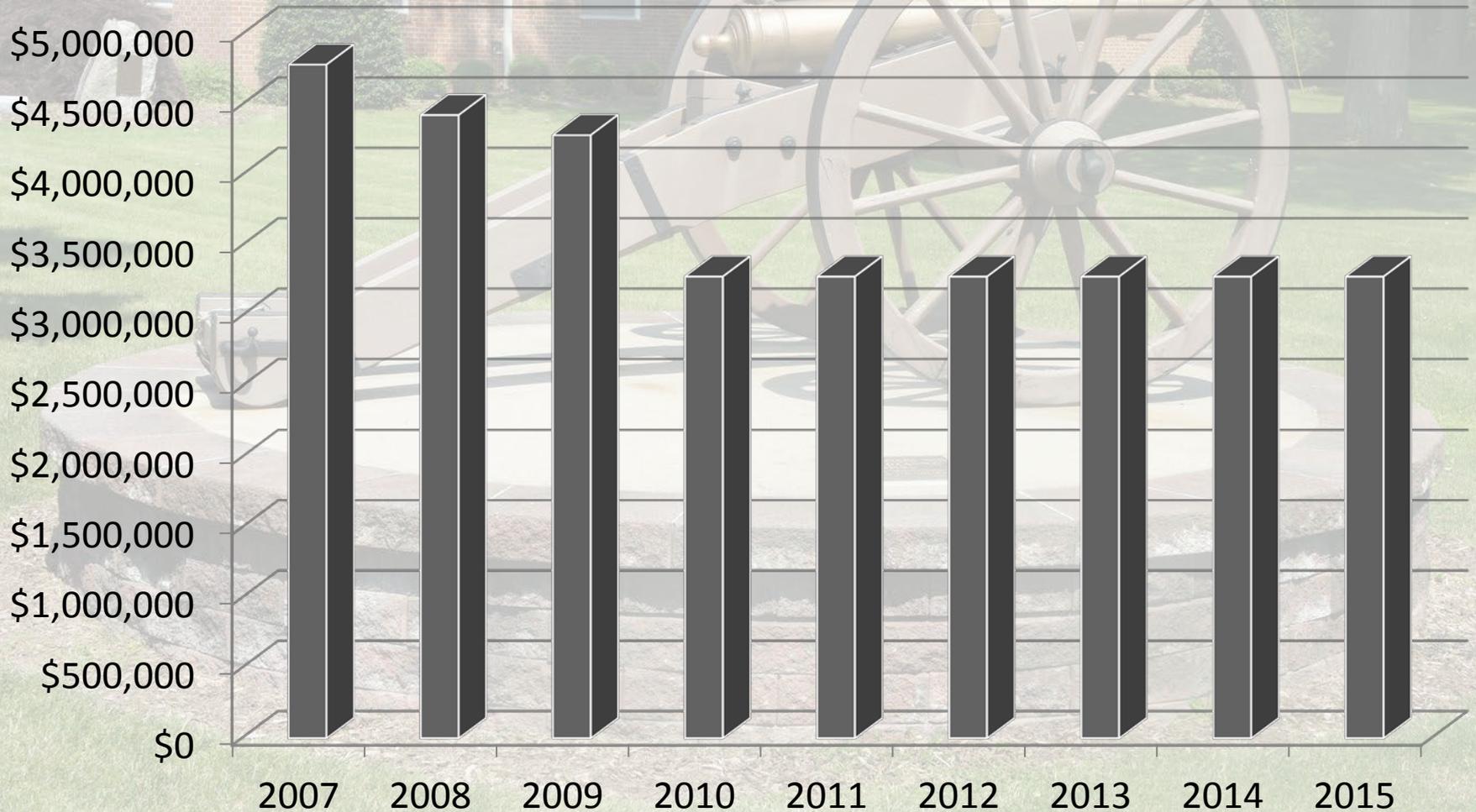
2015 PRIORITIES

- **FISCALLY RESPONSIBLE**
- **MAINTAIN / INCREASE SERVICES**
- **STRENGTHEN AND MAINTAIN INFRASTRUCTURE**

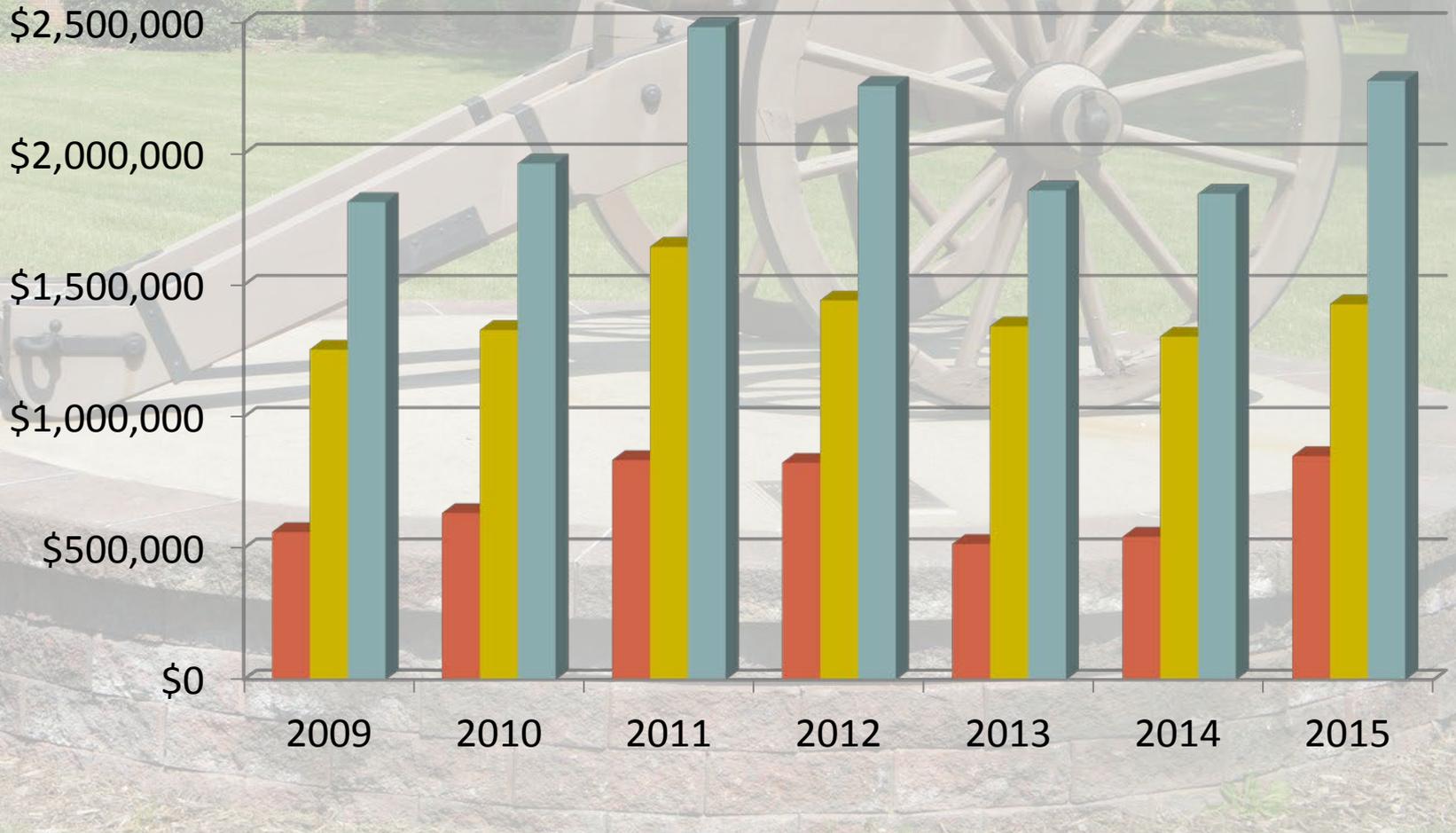
BUDGET CHALLENGES

- **CAPITAL PROJECT FUNDING**
- **REVENUE**
- **HEALTH AND INSURANCE COSTS**
- **TAX APPEALS**
- **TAX APPEAL LOAN PAYMENT**
- **PROPERTY REVALUATION**

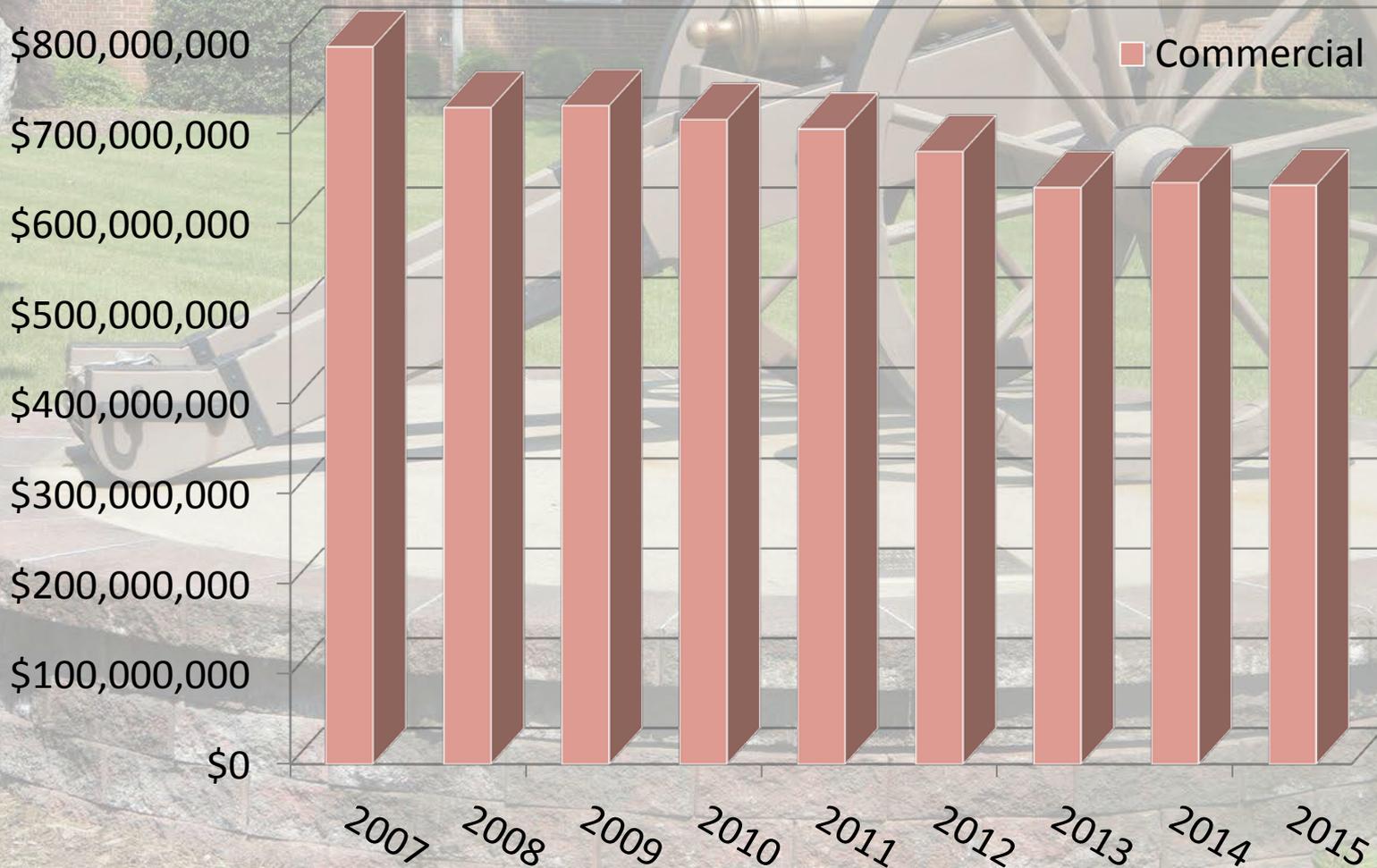
STATE AID REDUCTION



PENSION COSTS



COMMERCIAL ASSESSED PROPERTY VALUES



COST OF STATE MANDATES

	2012	2013	2014	2015	'14-'15 Dollar Increase/ Decrease
Public Employees Retirement Fund	\$648,751	\$517,360	\$544,158	\$657,177	\$113,019
Police and Fire Retirement Fund	\$1,441,976	\$1,343,141	\$1,304,255	\$1,427,100	\$122,845
Social Security	\$990,000	\$1,008,900	\$1,008,900	\$1,000,000	\$-8,900
Group Health Insurance	\$2,568,262	\$2,341,657	\$2,335,682	\$2,429,109	\$93,427
Total					\$320,391

TO COMMEMORATE
MORRIS TOWNSHIP CITIZENS
LOST IN THE WORLD TRADE CENTER
ON SEPTEMBER 11, 2001

OTHER VARIABLES

- LOW INTEREST RATES ON CASH RESERVES
- INCREASE IN BUILDING PERMITS AND REVENUE
 - UNION LABOR CONTRACTS
 - CAPITAL PROJECTS
- LIBRARY STONEMWORK PROJECT
 - DEBT SERVICE
- RECYCLING REVENUE LOSS

HIGH LEVEL SERVICES

- **Police, Fire, EMS, OEM**
- **Health Services**
- **Waste Disposal, Recycling, Road Maint.**
- **Recreation – Enhanced Programs**
- **Professional Services**

SHARED SERVICES

- **JOINT MUNICIPAL COURT WITH MADISON, CHATHAM TOWNSHIP, CHATHAM BORO, AND HARDING TOWNSHIP**
- **SEWER CONTRACTS WITH NEIGHBORING TOWNS**
- **JOINT PUBLIC LIBRARY**
- **PUBLIC SAFETY –COMMUNICATIONS, MUTUAL AID AND SHARED RESOURCES**
- **HEALTH SERVICES SHARED WITH HANOVER AND HARDING TOWNSHIPS**

A large wooden cannon with two spoked wheels is mounted on a circular stone base. The cannon is positioned in front of a brick building with a gabled roof and several windows. The scene is set outdoors on a grassy area with trees in the background. The image is overlaid with a semi-transparent dark grey rectangle containing white text.

KEY SAVINGS

- **\$174,000 JOINT MUNICIPAL COURT**
- **\$780,000 EMPLOYEE CONTRIBUTION TO HEALTH CARE**
- **\$235,000 REDUCTION IN OPERATING EXPENSES**
- **\$24,000 DECREASE IN SALARY AND WAGES**
- **LIBRARY COSTS ARE NOW A SEPARATE TAX SIMILAR TO SCHOOL, COUNTY AND OPEN SPACE REDUCTION OF \$16,000**

2015 ANTICIPATED REVENUES

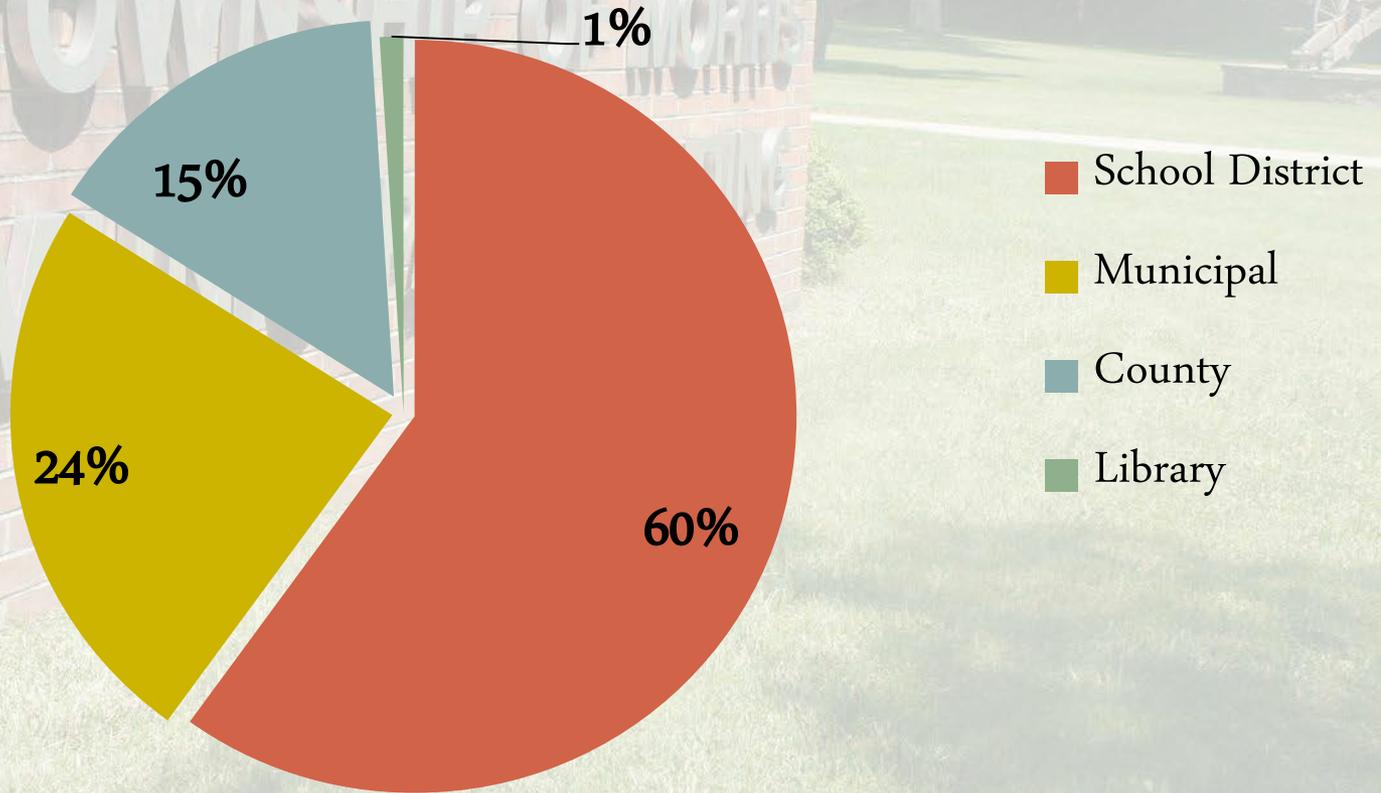
Fund Balance	\$5.3 million
Misc. Revenue	\$5.6 million
Delinquent Tax	\$.60 million
Local Tax	\$22.5 million
Library Tax	\$1.7 million
Total	\$35.7 Million

2015 APPROPRIATIONS

Salary and Wages	\$13.1 million
Operating Expenses	\$8.7 million
Statutory Expenses	\$3.6 million
Joint Public Library	\$1.7 million
Capital Improvements	\$.2 million
Debt Service	\$4.0 million
Res. Uncollected Taxes	\$3.6 million
Deferred Charges	\$.80 million
Total	\$35.7 million

PROPERTY TAX DISTRIBUTION

\$0.24 of Every Tax Dollar funds Municipal Government



HIGHLIGHTS OF 2015 BUDGET

- 1.5 million under cap for expenditures
- Tax Rate Increase of .015 cents
.5960 to .6109 per \$100 assessed value
- \$760,000 below 2% Tax Levy Cap Mandate
- Equates to less than \$5.00 per month for the
average homeowner- \$60.00 Per Year
(\$394,000 assessment)

HIGHLIGHTS OF 2015 BUDGET

CAPITAL PROJECTS

- Road Reconstruction
- Maintain Infrastructure
- Overlay and Drainage Projects
- Sewer Utility Improvements
- Swim Pool Reconstruction
- Purchase of Equipment
- Police, Fire, Recreation, DPW, Swim Pool

MUNICIPAL DEBT AT YEAR END

(Including Bond Anticipation Notes)

	2014	2013	2012	2011
General	\$24,381,000	\$23,703,453	\$24,090,000	\$22,525,886
Sewer	16,771,167	\$17,094,956	\$18,959,709	\$12,592,659
Swimming Utility	\$4,032,000	\$2,128,000	\$259,000	\$289,000
Parking Utility	<u>\$664,000</u>	<u>\$743,000</u>	<u>\$827,000</u>	<u>\$907,000</u>
Total Debt	\$45,848,167	\$43,669,409	\$44,135,709	\$36,314,545

UTILITIES

- **SEWER UTILITY** **\$10.4 MILLION**
- **PARKING LOT UTILITY** **\$532,344**
- **SWIM POOL UTILITY** **\$995,804**

- Sewer and Parking Utility will operate at a surplus for 2010, 2011, 2012, 2013, and 2014
- All expected to operate at a surplus for 2015 for salary and wages and operating expenses

FUND BALANCE

- **Roll Fund Balance to avoid tax spike**
- **Maintain Tax Levy Cap of 2%**
- **Fund Balance is also insurance against loss of revenue**
- **Available for emergency appropriations Hurricane Sandy and revaluation**
- **Tax appeals**

FUND BALANCE HISTORY

Year	Year End Fund Balance	Amount Used for Following Year Budget
2014	\$7,905,615	\$5,300,000
2013	\$8,101,780	\$5,079,076
2012	\$6,946,876	\$4,100,000
2011	\$6,426,000	\$3,626,000
2010	\$5,504,671	\$3,500,000
2009	\$6,388,265	\$4,471,000
2008	\$8,155,881	\$6,500,000
2007	\$7,501,706	\$6,000,000
2006	\$8,131,753	\$5,400,000

TOTAL PROPERTY TAX RATE

\$394,000 NAV (AVERAGE)

2015 Tax Rate Per \$100		2014 Tax Rate Per \$100		2013 Tax Rate Per \$100	
Description	Amount	Description	Amount	Description	Amount
Municipal .6109	\$2,444	Municipal .5960	\$2,384	Municipal .590	\$2,360
County .3418*	\$1,367	County .3400	\$1,360	County .362	\$1,440
School 1.5192*	\$6,077	School 1.5190	\$6,076	School 1.50	\$6,000
Open Space .0020	\$8	Open Space .0020	\$8	Open Space .0020	\$8
Library .0459	\$180	Library .0464	\$181	Library .048	\$187
TOTAL	\$10,076	TOTAL	\$10,009	TOTAL	\$9,995
* Projected Tax Rate	\$2.5199	Tax Rate	\$2.5030	Tax Rate	\$2.50

2016

- **Revaluation of all properties for 2016 tax year**
- **Tax appeal Loan Payment**
- **Revenue Projections**
- **Projected impact of:**
 - **State Aid**
 - **Health Benefit Costs**
 - **Pension Costs**
 - **Negotiated Agreements**

BALANCE



SERVICES

INFRASTRUCTURE

TAXES