

A photograph of the Township of Morris Municipal Building, a two-story brick structure with a central entrance and a small tower. The building is surrounded by lush green trees and a well-maintained lawn. In the foreground, there is a paved road with yellow and blue double lines. A sign on the left side of the building reads "TOWNSHIP OF MORRIS MUNICIPAL BUILDING".

2017
CONTINUAL
COMMITMENT
TO FISCAL
RESPONSIBILITY

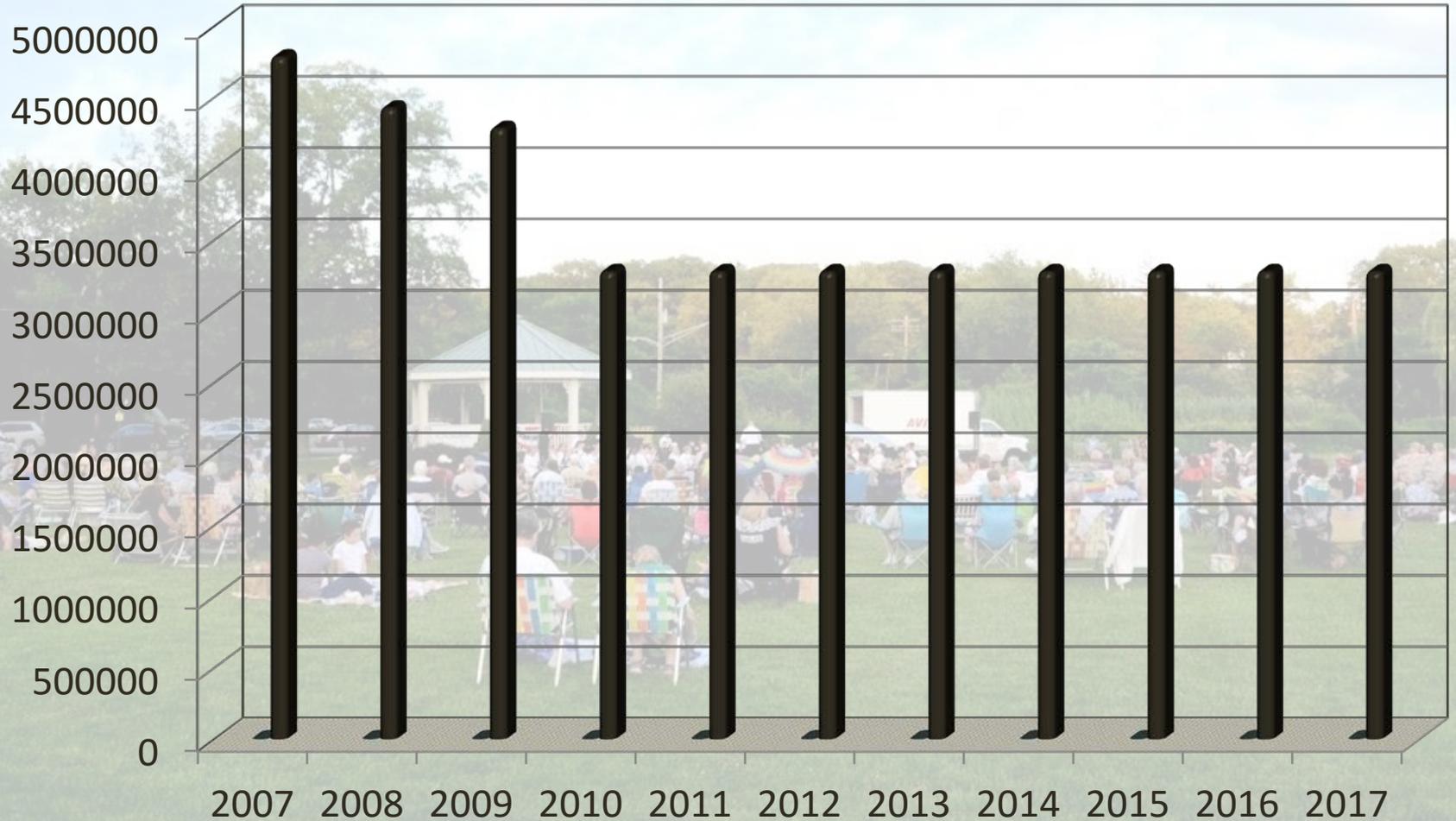
2017 PRIORITIES

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

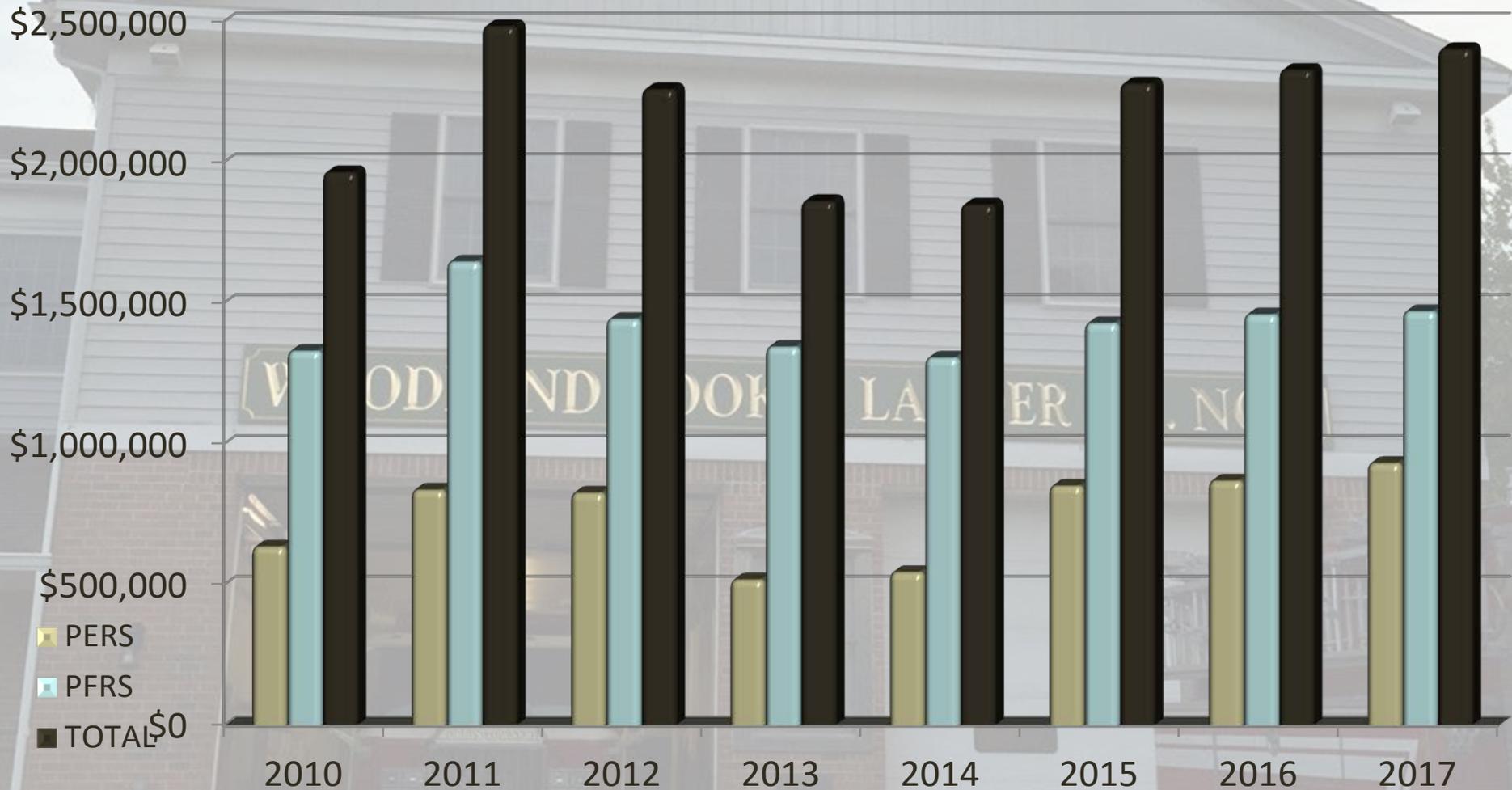
BUDGET CHALLENGES

- **EMPLOYEE COSTS**
 - SALARY AND WAGES
 - HEALTH INSURANCE
 - PENSION
- **CAPITAL PROJECT FUNDING**
- **TAX APPEALS**
- **TAX APPEAL LOAN PAYMENT**
- **PROPERTY REVALUATION**

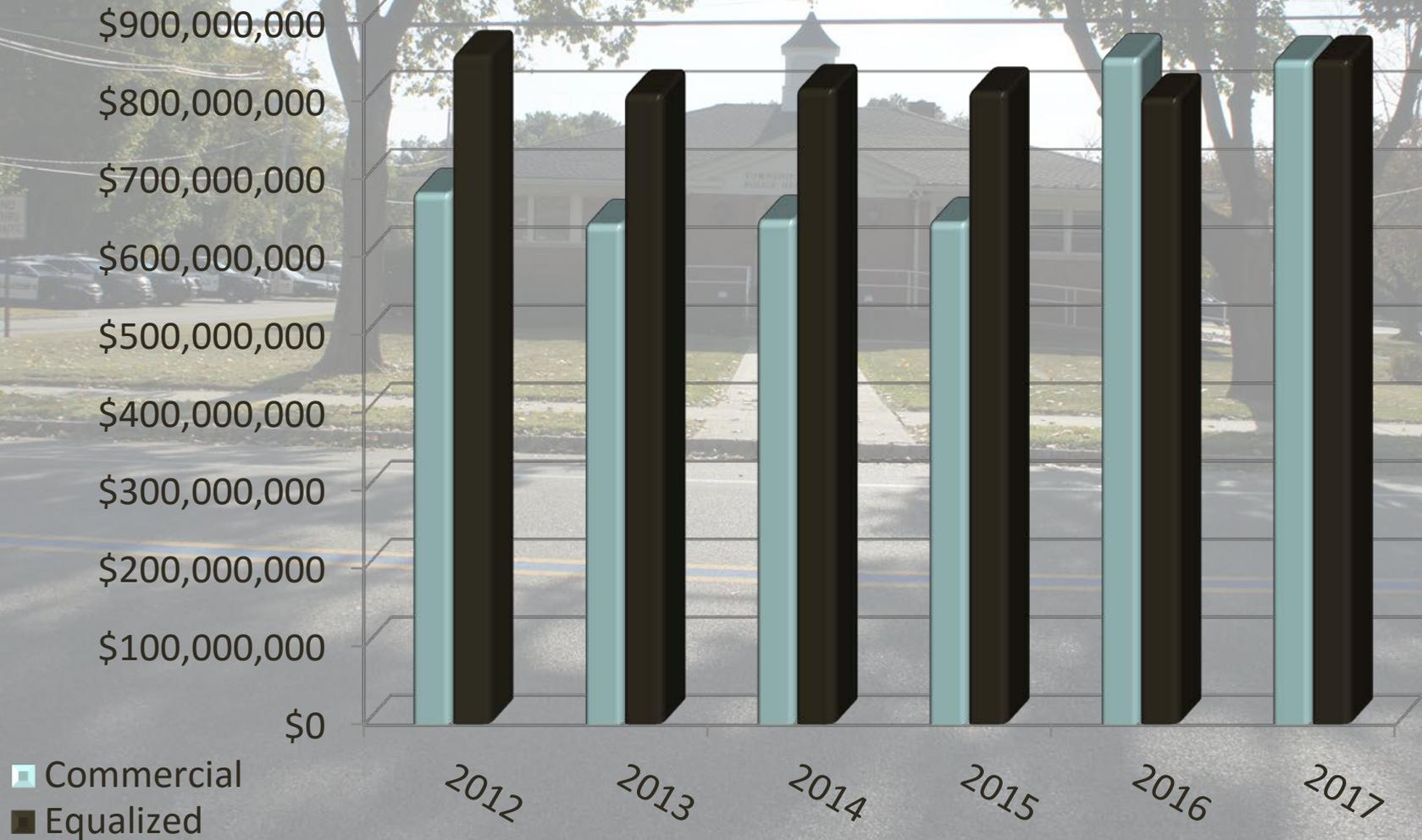
STATE AID REDUCTION



PENSION COSTS



COMMERCIAL ASSESSED PROPERTY VALUES



COST OF STATE MANDATES

	2012	2013	2014	2015	2016	2017	'16-'17 Dollar Increase/ Decrease
Public Employees Retirement Fund	\$648,751	\$517,360	\$544,158	\$657,177	\$671,041	\$719,319	\$48,278
Police and Fire Retirement Fund	\$1,441,976	\$1,343,141	\$1,304,255	\$1,427,100	\$1,458,007	\$1,469,354	\$11,347
Social Security	\$990,000	\$1,008,900	\$1,008,900	\$1,000,000	\$1,010,000	\$1,020,000	\$10,000
Group Health Insurance	\$2,568,262	\$2,341,657	\$2,335,682	\$2,429,109	\$2,516,000	\$2,545,750	\$29,750
Total	\$5,648,989	\$5,211,058	\$5,192,995	\$5,513,386	\$5,655,048	\$5,754,423	\$99,375

OTHER VARIABLES

- **LOW INTEREST RATES ON CASH RESERVES**
- **INCREASE IN REVENUE**
- **UNION LABOR CONTRACTS**
- **CAPITAL PROJECTS**
- **INCREASE IN SHARE OF LIBRARY COSTS**

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**

Key Savings

- **\$150,000 JOINT MUNICIPAL COURT**
- **\$890,000 EMPLOYEE CONTRIBUTION TO HEALTH CARE**
- **FINAL PAYMENT OF \$93,000 FOR HURRICANE IRENE CHARGES WAS IN 2016**

2017 ANTICIPATED REVENUES

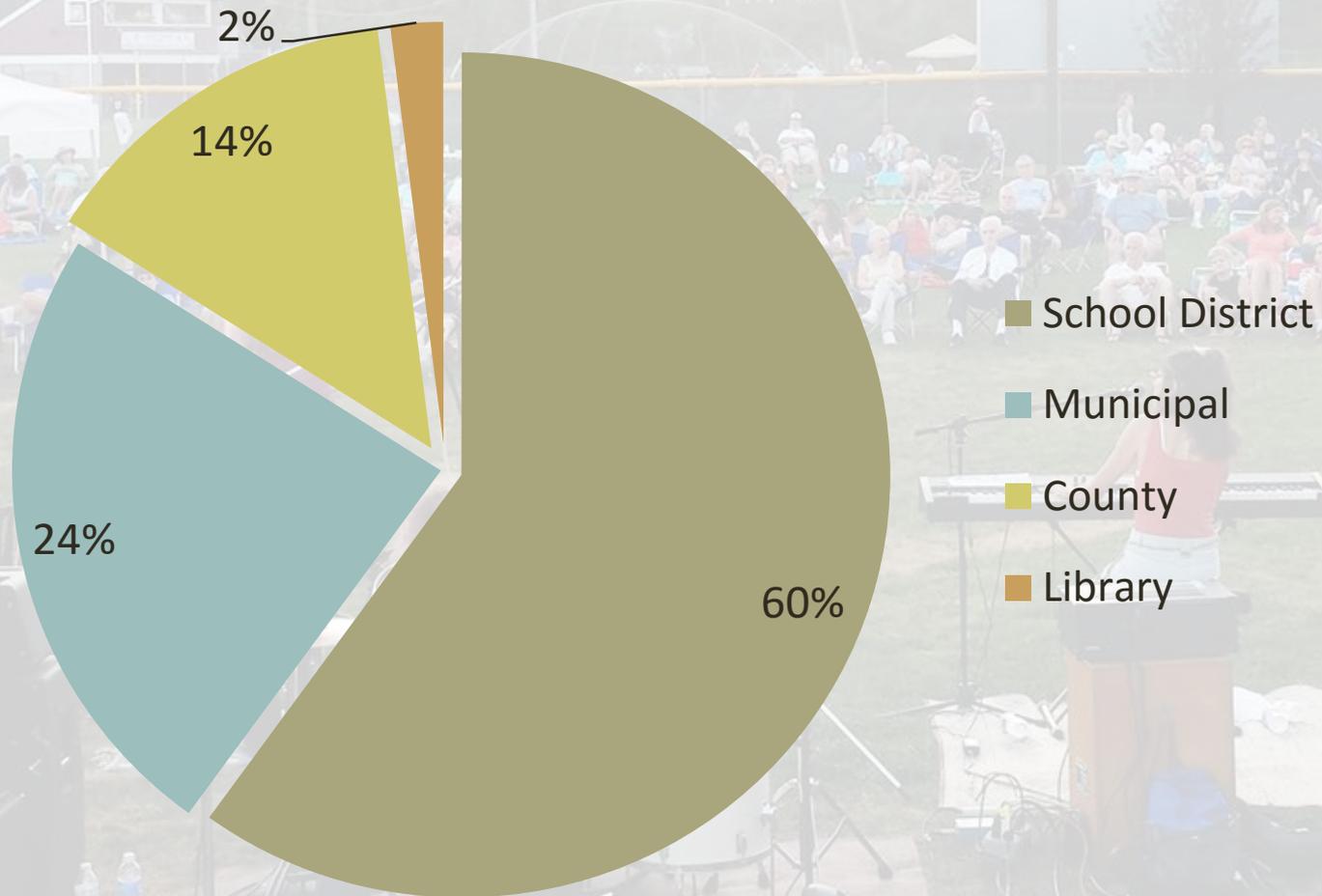
Fund Balance	\$5.30 million
Misc. Revenue	\$5.72 million
Delinquent Tax	\$.50 million
Local Tax	\$22.54 million
Library Tax	\$1.75 million
Total	\$35.81 Million

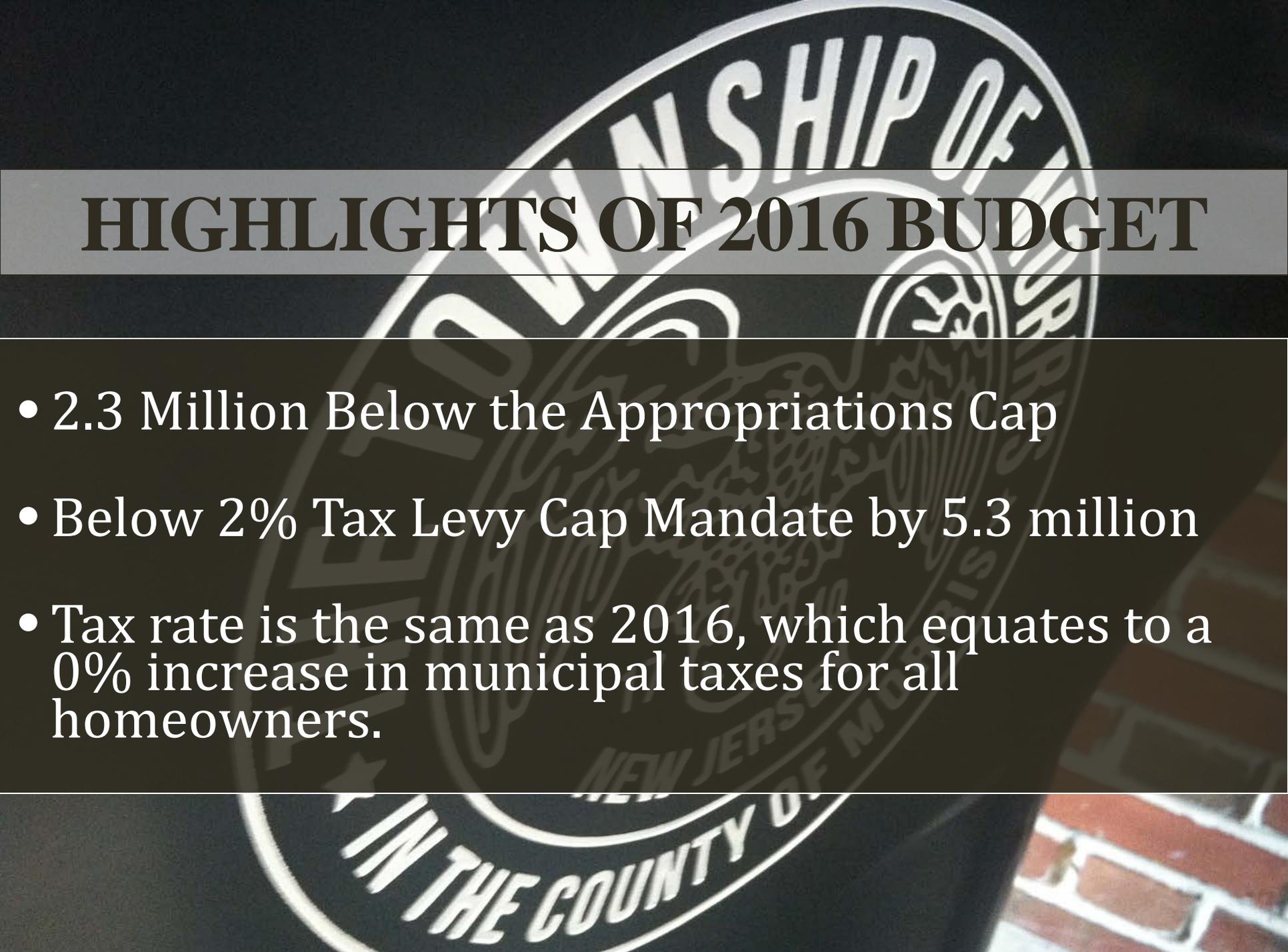
2017 APPROPRIATIONS

Salary and Wages	\$13.47 million
Operating Expenses	\$9.28 million
Statutory Expenses	\$3.58 million
Joint Public Library	\$1.75 million
Capital Improvements	\$.47 million
Debt Service	\$2.95 million
Res. Uncollected Taxes	\$3.60 million
Deferred Charges	\$.71 million
Total	\$35.81 million

PROPERTY TAX DISTRIBUTION

\$0.24 OF EVERY TAX DOLLAR FUNDS MUNICIPAL GOVERNMENT



The background of the slide features a large, semi-transparent seal of the Township of Morris, New Jersey. The seal is circular and contains the text "TOWNSHIP OF MORRIS" at the top and "NEW JERSEY" at the bottom. In the center, there is a smaller seal with the text "IN THE COUNTY OF MORRIS". The seal is set against a dark background with a brick wall visible in the bottom right corner.

HIGHLIGHTS OF 2016 BUDGET

- 2.3 Million Below the Appropriations Cap
- Below 2% Tax Levy Cap Mandate by 5.3 million
- Tax rate is the same as 2016, which equates to a 0% increase in municipal taxes for all homeowners.

HIGHLIGHTS OF 2017 BUDGET

CAPITAL PROJECTS

- Road Reconstruction
- Maintain Infrastructure
- Overlay and Drainage Projects
- Automated Trash/Recycling Collection Program
- Purchase of Equipment
- Recreation, Fire Department, OEM
- Sewer Utility Improvements
- Swim Pools

MUNICIPAL DEBT AT YEAR END

(Including Authorized But Not Issued Debt)

	2016	2015	2014	2013
General	\$23,655,025	\$23,931,500	\$24,381,000	\$23,703,453
Sewer	\$14,323,809	\$15,797,874	\$16,771,167	\$17,094,956
Swimming Utility	\$3,973,000	\$3,794,000	\$4,032,000	\$2,128,000
Parking Utility	<u>\$451,500</u>	<u>555,000</u>	<u>\$664,000</u>	<u>\$743,000</u>
Total Debt	\$42,402,334	\$43,609,874	\$45,848,167	\$43,669,409

UTILITIES

- **SEWER UTILITY** **\$11.8 MILLION**
- **PARKING LOT UTILITY** **\$315,195**
- **SWIM POOL UTILITY** **\$970,341**

- **Sewer and Parking Utility have operated at a surplus for over 10 years.**
- **All expected to operate at a surplus for 2017 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
2016	\$9,979,776	\$5,300,000
2015	\$8,844,230	\$4,900,000
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

PROPERTY VALUES

	ASSESSED PROPERTY VALUE	EQUALIZED RATIO	EQUALIZED VALUE
2017	\$5,265,245,538	99.98%	\$5,266,298,798
2016	\$5,261,923,200	106.03%	\$4,962,673,960
2015	\$3,686,054,495	72.48%	\$5,085,616,025
2014	\$3,681,774,195	71.61%	\$5,141,424,654

TOTAL PROPERTY TAX RATE

2017 Tax Rate Per \$100 \$560,000 NAV (Average)		2016 Tax Rate Per \$100 \$560,000 NAV (Average)		2015 Tax Rate Per \$100 \$394,000 NAV (Average)	
DESCRIPTION	AMOUNT	DESCRIPTION	AMOUNT	DESCRIPTION	AMOUNT
Municipal .4281	\$2,397	Municipal .4280	\$2,397	Municipal .6109	\$2,444
*County .2510	\$1,405	County .2413	\$1,351	County .3450	\$1,380
*School 1.0768	\$6,036	School 1.0704	\$5,994	School 1.5320	\$6,036
Open Space.0020	\$11	Open Space.0020	\$11	Open Space .0020	\$8
Library .0333	\$186	Library .0310	\$175	Library .0459	\$180
*Total	\$10,035	Total	\$9,928	Total	\$10,048
*Projected Tax Rate	\$1.7912	Tax Rate	\$1.773	Tax Rate	\$2.536

2018

- **Salary and Wage Increase**
- **Tax Appeal Loan Paid Off**
- **Revenue Projections**
- **Projected impact of:**
 - **State Aid**
 - **Health Benefit Costs**
 - **Pension Costs**
 - **Negotiated Agreements**

BALANCE

