



2020 Calendar Year Budget Presentation

June 25, 2020

Borough of Woodcliff Lake

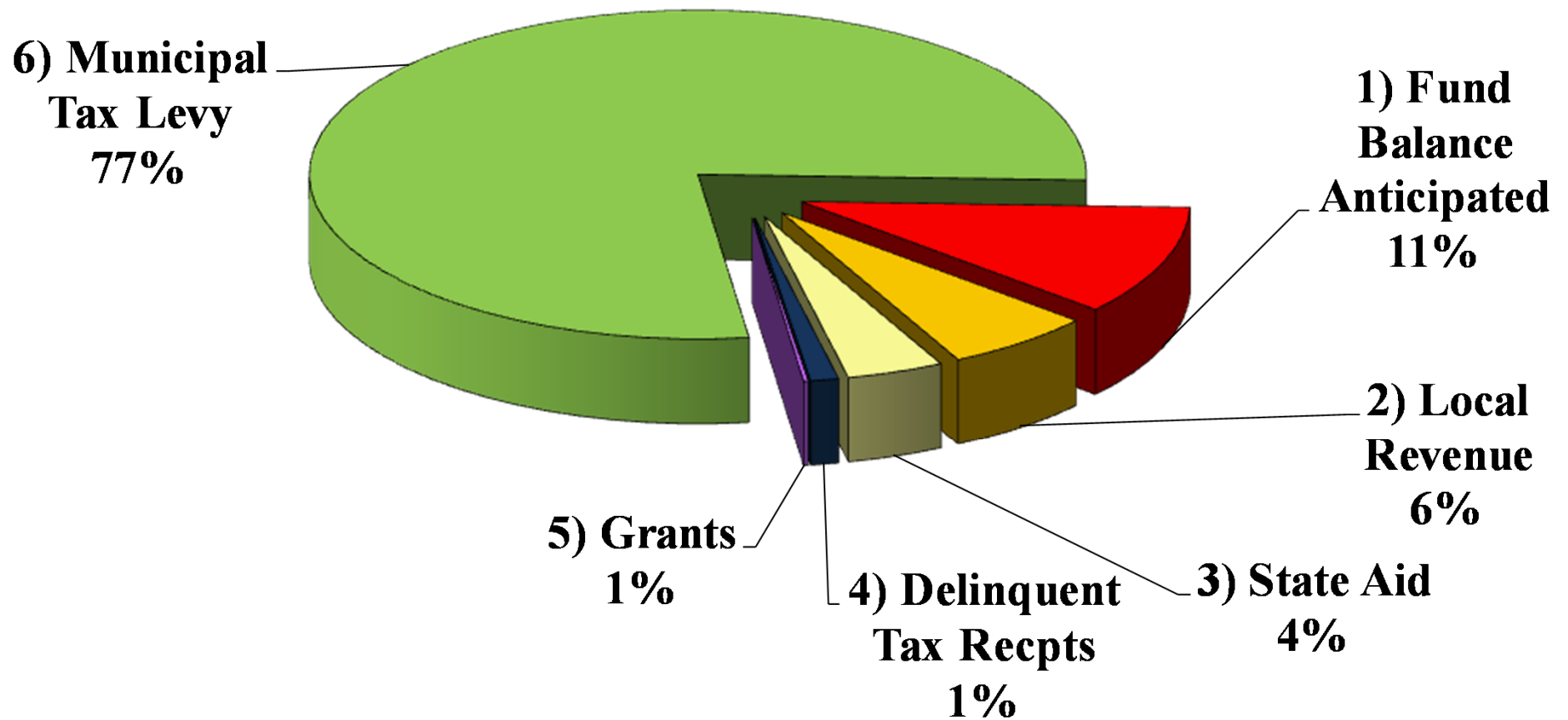


Breakdown of Revenues

	2020 <u>Proposed</u>	Adopted <u>2019 Budget</u>	<u>Variance</u>	<u>%</u>
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	<u>10,050,339</u>	<u>9,999,604</u>	<u>50,735</u>	0.5
Total	<u>\$ 12,941,700</u>	<u>\$ 13,418,100</u>	<u>\$ (476,400)</u>	-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)	<u>\$10,050,339</u>
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*Maximum permitted to be Raised by Taxation	<u>\$11,031,290</u>
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Amount below CAP	<u>\$ 980,951</u>
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* Includes CAP Banks

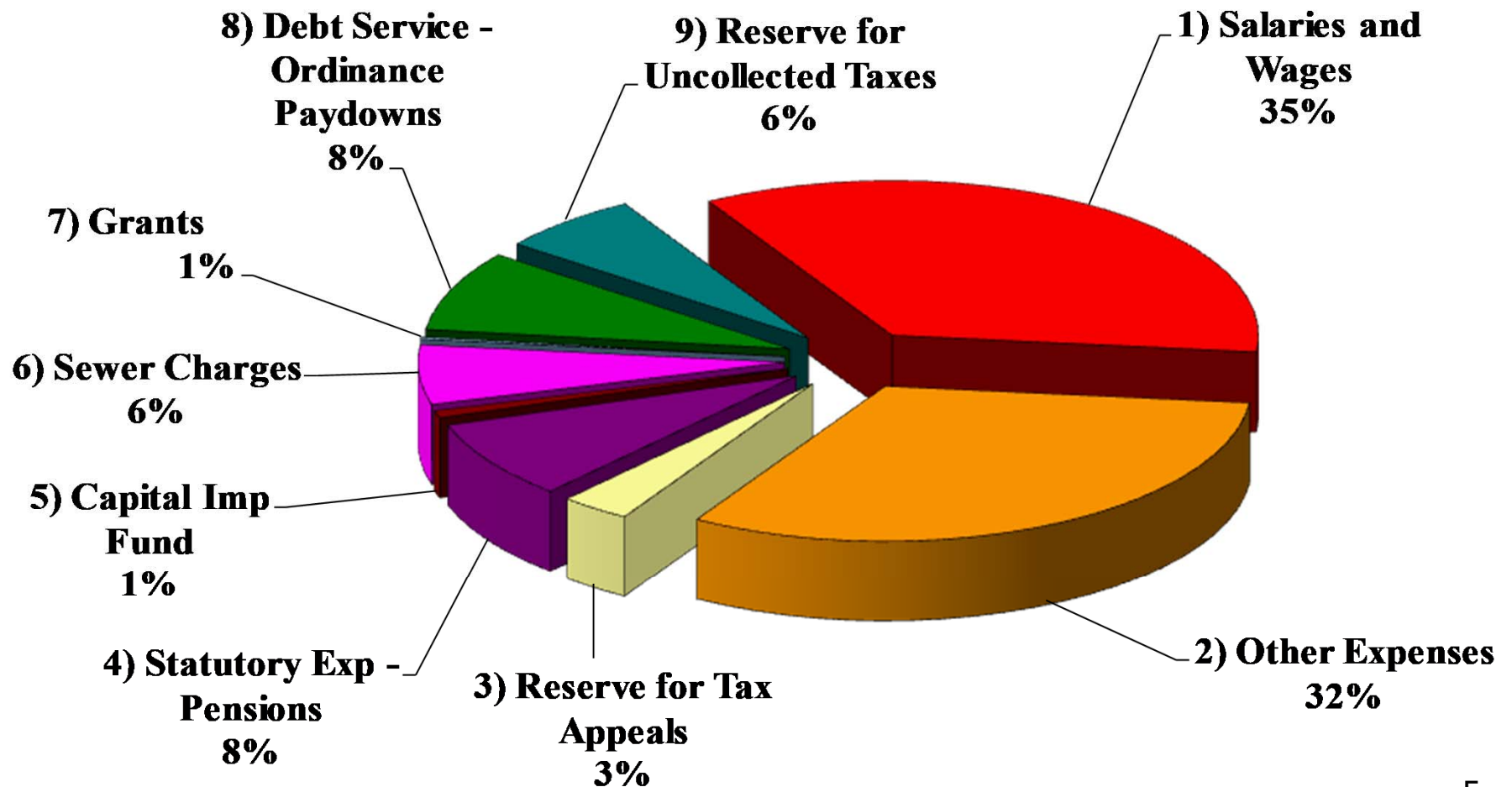


Breakdown of Expenses

	Proposed <u>2020 Budget</u>	Adopted <u>2019 Budget</u>	<u>Variance</u>	<u>%</u>
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	<u>813,000</u>	<u>788,000</u>	<u>25,000</u>	3.2
	<u>\$ 12,941,700</u>	<u>\$ 13,418,100</u>	<u>\$ (476,400)</u>	-3.6%

* Other Expenditures 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)	<u>\$9,636,386</u>
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Maximum permitted CAP Spending Includes CAP Bank	<u>\$10,787,280</u>
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Amount below CAP	<u>\$1,150,894</u>
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History of Tax Rate Apportionment

	<u>Estimated 2020</u>	<u>2019 Adopted</u>	<u>Increase</u>
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 *	<u>0.567</u>	<u>0.564</u>	<u>0.003</u>
TOTAL	<u>\$ 2.095</u>	<u>\$ 2.089</u>	<u>\$ 0.006</u>

Where Your Tax Dollar Goes

2020

Municipal

School

County



24¢



65¢



11¢



Change in Assessed Value

Effect on Municipal Portion of Tax Bill – Average Residential Home*

Proposed	Actual	2020
<u>2020</u>	<u>2019</u>	<u>Increase</u>
\$ 3,717	\$ 3,715	\$ 2

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