

2025 Calendar Year Budget Presentation

May 21, 2025

Borough of Woodcliff Lake

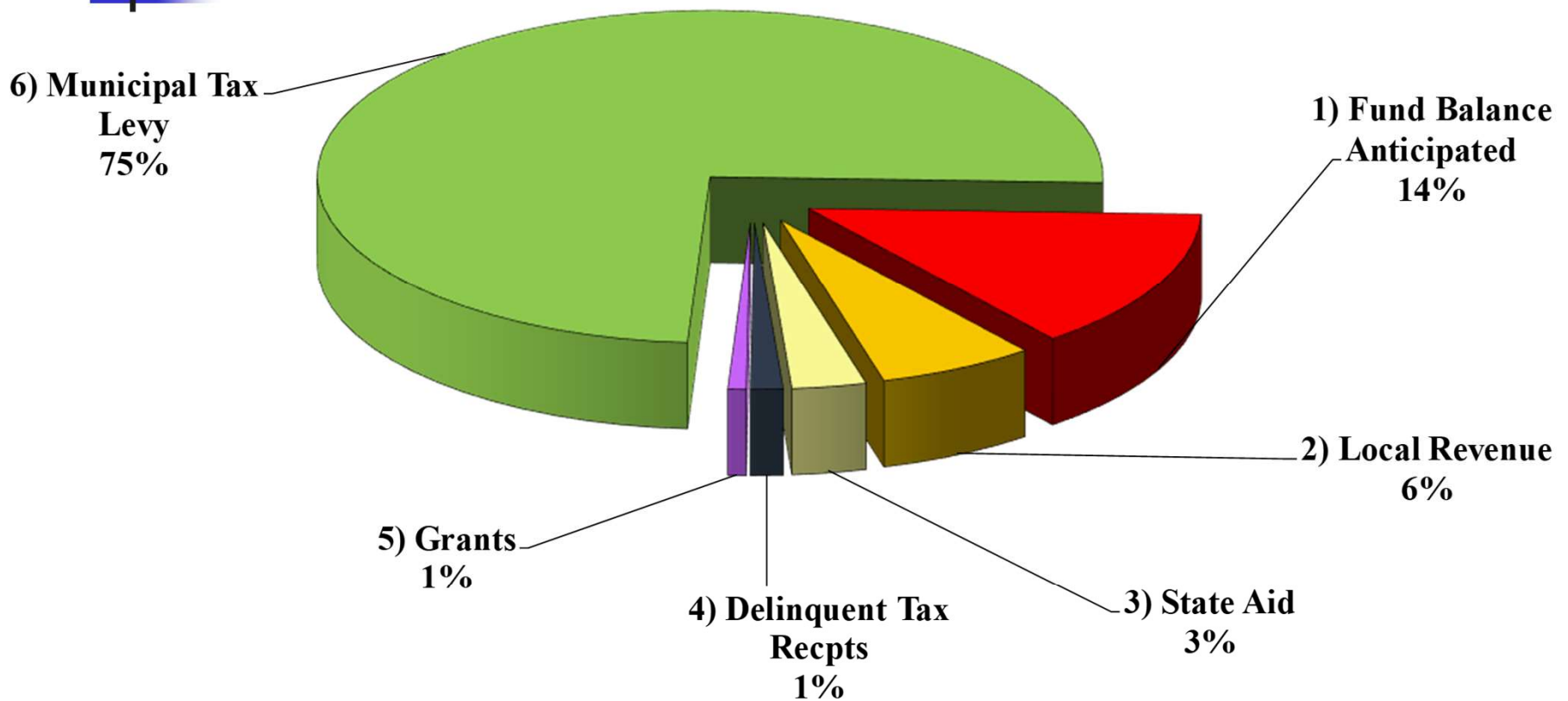
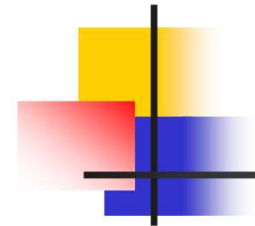


Breakdown of Revenues

	2025 <u>Proposed</u>	Adopted <u>2024 Budget</u>	<u>Variance</u>	<u>%</u>
1) Fund Balance Anticipated	\$ 2,380,000	\$ 2,230,000	\$ 150,000	6.7
2) Local Revenue *	1,110,339	1,103,482	6,857	0.6
3) State Aid	526,649	579,781	(53,132)	(9.2)
4) Delinquent Tax Rcpts.	230,000	180,000	50,000	27.8
5) Grants/ARP	129,603	21,907	107,696	491.6
6) Tax Levy-Muni	<u>12,882,756</u>	<u>12,479,865</u>	<u>402,891</u>	3.2
Total	<u>\$ 17,259,347</u>	<u>\$ 16,595,035</u>	<u>\$ 664,312</u>	4.0

* Local Revenues Include: Licenses, Fees & Permits, Interest, Park Receipts, Hotel Tax, Construction Code, etc.

2025 Revenues as a % of Total





Tax Levy CAP

2025 Amount to be Raised by Taxation \$12,882,756

*Maximum permitted to be Raised by Taxation \$13,491,087

Amount below CAP \$608,331

* Includes CAP Banks

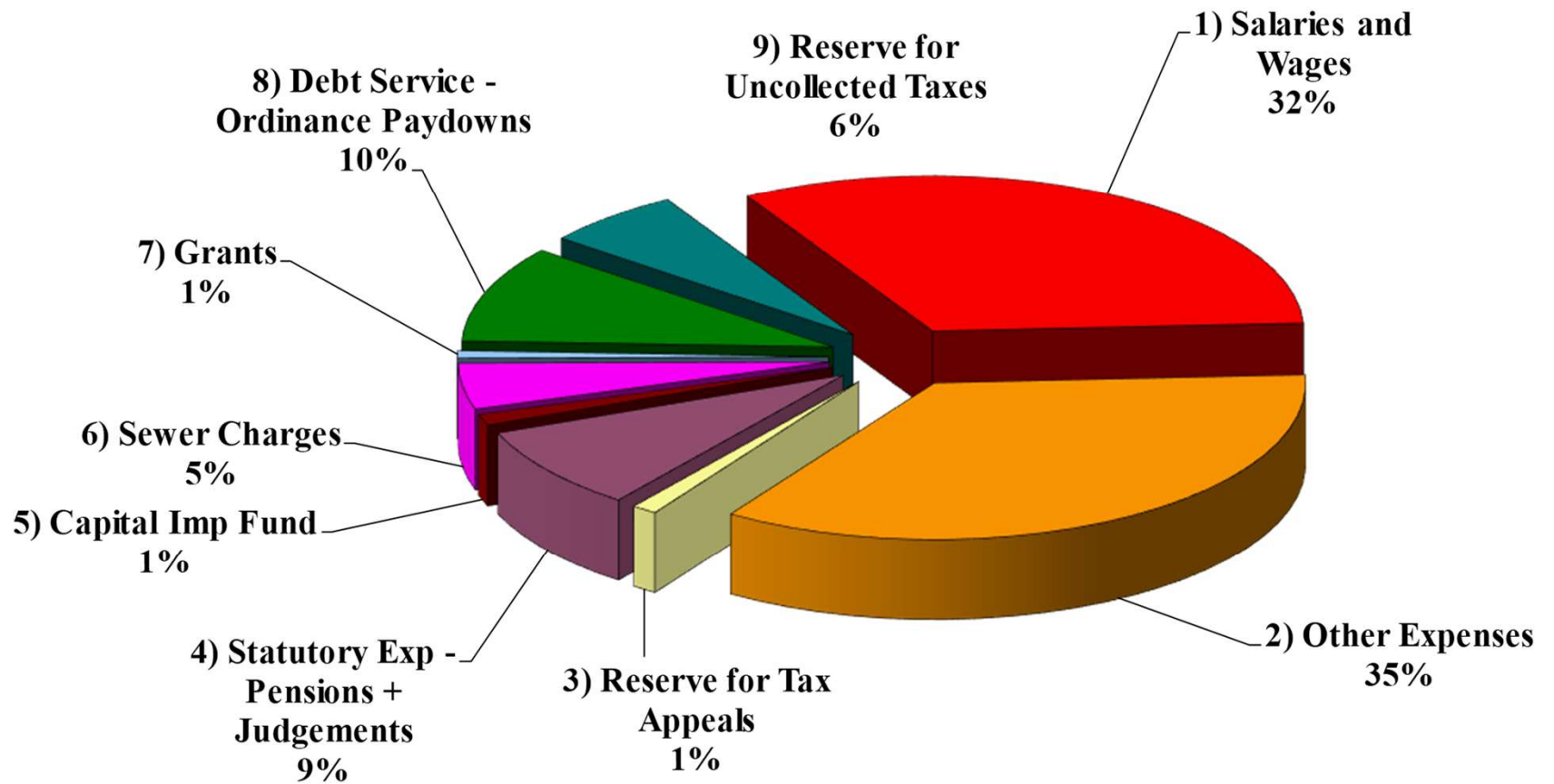


Breakdown of Expenses

	Proposed <u>2025 Budget</u>	Adopted <u>2024 Budget</u>	<u>Variance</u>	<u>%</u>
Salary and Wages	\$ 5,609,800	\$ 5,541,800	\$ 68,000	1.2
Other Expenditures*	6,049,985	5,785,410	264,575	4.6
Reserve for Tax Appeals	190,000	190,000	-	-
Statutory Exp/Pensions	1,367,000	1,322,000	45,000	3.4
Judgements	123,000	125,000	(2,000)	(1.6)
Capital Improvements Fund/Projects	200,000	390,000	(190,000)	(48.7)
Sewer Charges	819,000	804,000	15,000	1.9
Public & Private Programs	130,562	23,825	106,737	448.0
Debt Service, Ordinance Paydowns	1,725,000	1,418,000	307,000	21.7
Res. for Uncollected Taxes	1,045,000	995,000	50,000	5.0
	<u>\$ 17,259,347</u>	<u>\$ 16,595,035</u>	<u>\$ 664,312</u>	4.0%

* Other Expenditures include: Employee Benefits, Insurance, Legal, Audit, Engineering, Utilities, Facility Costs, Celebratory Events, etc.

2025 Appropriations as a % of Total





Appropriation CAP

2025 Current Budget CAP Spending \$12,674,240
(Increase of 1.85% or \$230,155)

Maximum permitted CAP Spending \$12,942,804

Amount below CAP \$268,564



History of Tax Rate Apportionment

	Estimated <u>2025</u>	2024 <u>Adopted</u>	<u>Increase</u>
MUNICIPAL/OPEN SPACE*	\$ 0.539	\$ 0.534	\$ 0.005
COUNTY/OPEN SPACE **	0.240	0.240	-
LOCAL SCHOOL	0.801	0.793	0.008
REGIONAL SCHOOL	<u>0.599</u>	<u>0.595</u>	<u>0.004</u>
TOTAL	<u>\$ 2.179</u>	<u>\$ 2.162</u>	<u>\$ 0.017</u>

* Includes Municipal Open Space Tax

** Estimated

Where Your Tax Dollar Goes

2025

Municipal

School

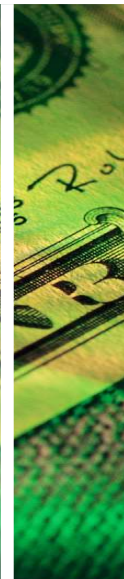
County



25¢



64¢



11¢



Change in Assessed Value

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

Proposed <u>2025</u>	Actual <u>2024</u>	2025 <u>Increase</u>
\$ 4,994	\$ 4,759	\$ 235

* 2025 and 2024 Average Residential Home Value - \$944,047 and \$908,212, excludes municipal open space.