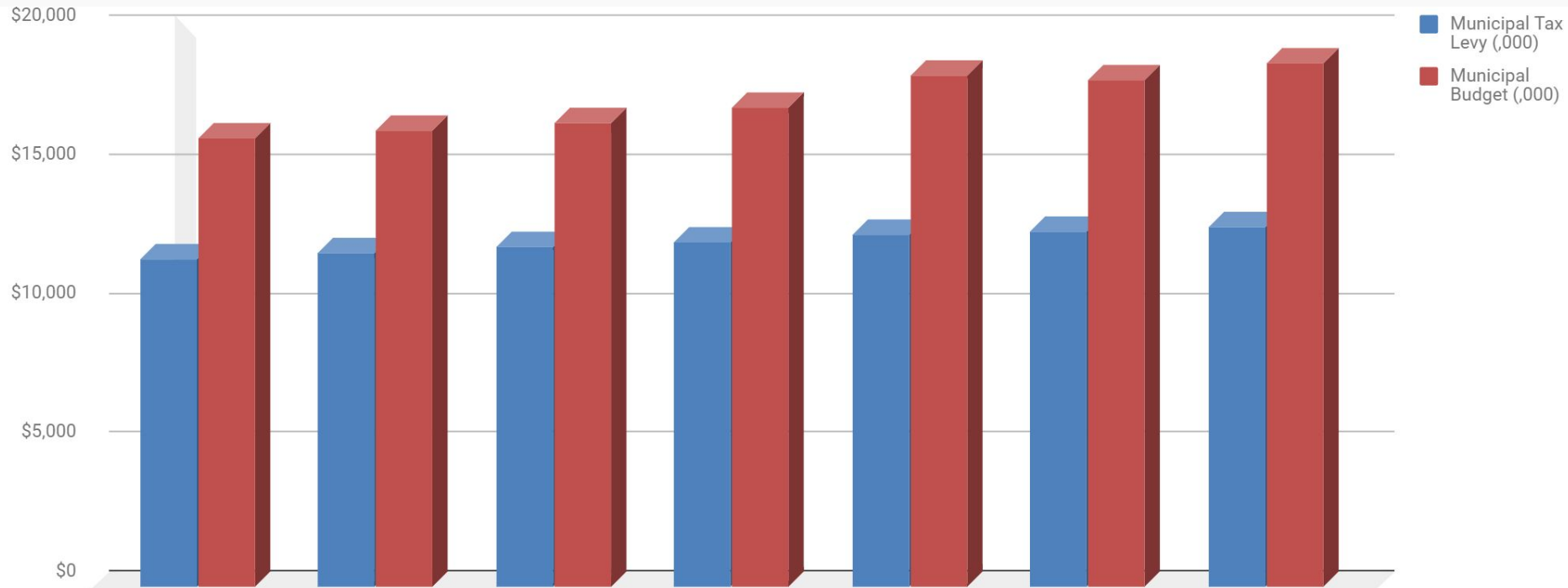


# 2020 MUNICIPAL BUDGET

Washington Township



# Seven -Year History: Change in Total Budget and in Municipal Tax Levy



# MUNICIPAL BUDGET INCREASE 2020

<b>TOTAL:</b>	<b>2019 BUDGET</b>	<b>2020 BUDGET</b>	<b>\$ CHANGE</b>	<b>%CHANGE</b>
	\$18,243,307	\$18,812,734	+\$569,247	3.1%

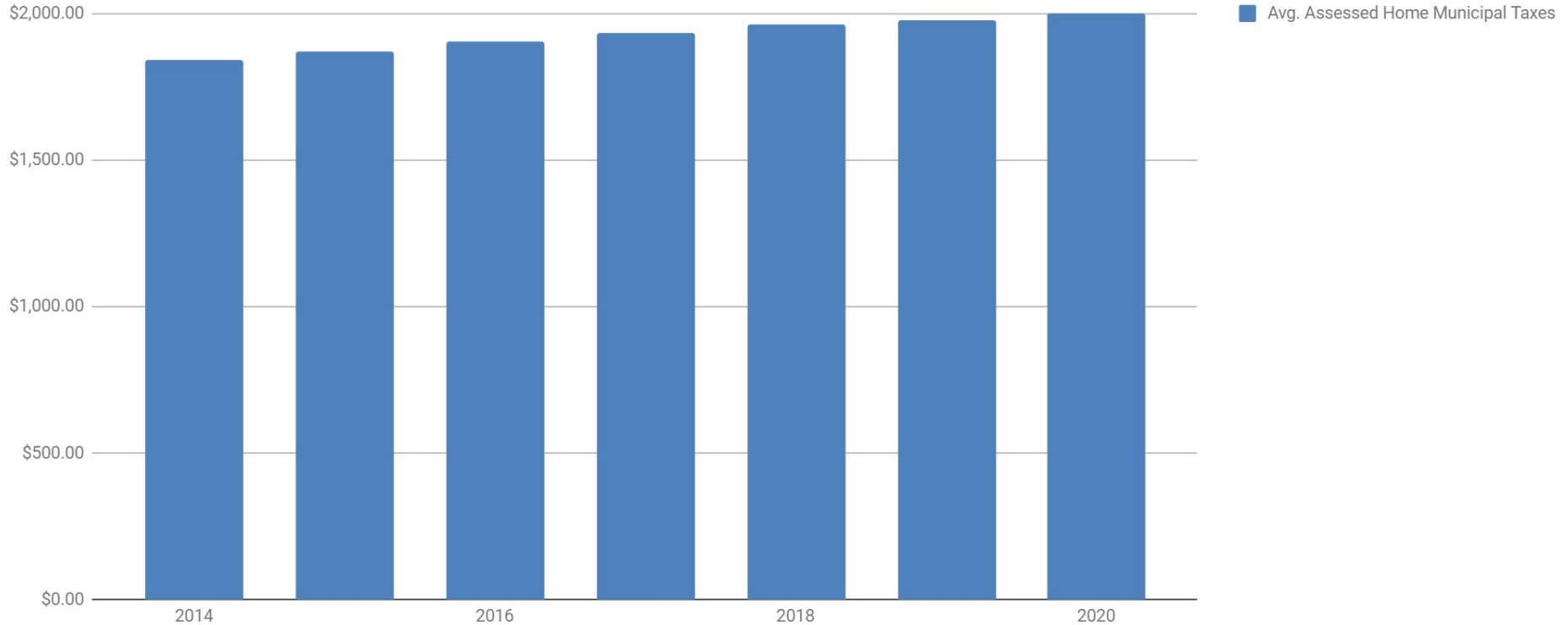
## **GRANTS AND SHARED SERVICE INCREASES (OFFSET BY REVENUE INC.):**

<b>2019 BUDGET</b>	<b>2020 BUDGET</b>	<b>\$ CHANGE</b>	<b>%CHANGE</b>
\$1,373,056	\$1,604,316	+\$231,260	+16.8%

# MUNICIPAL BUDGET INCREASE 2020 cont'd

	<b>2019 BUDGET</b>	<b>2020 BUDGET</b>	<b>\$ CHANGE</b>	<b>%CHANGE</b>
NET INC.	\$16,870,251	\$17,208,418	+\$337,987	+1.8%
TAX LEVY:	\$12,776,171	\$12,936,235	+\$160,040	+1.08%

# Increase in Average Taxes Paid



# Increase in Average Taxes Paid

2020 Municipal Taxes = \$12,936,235

2019 Municipal Taxes = \$12,776,171

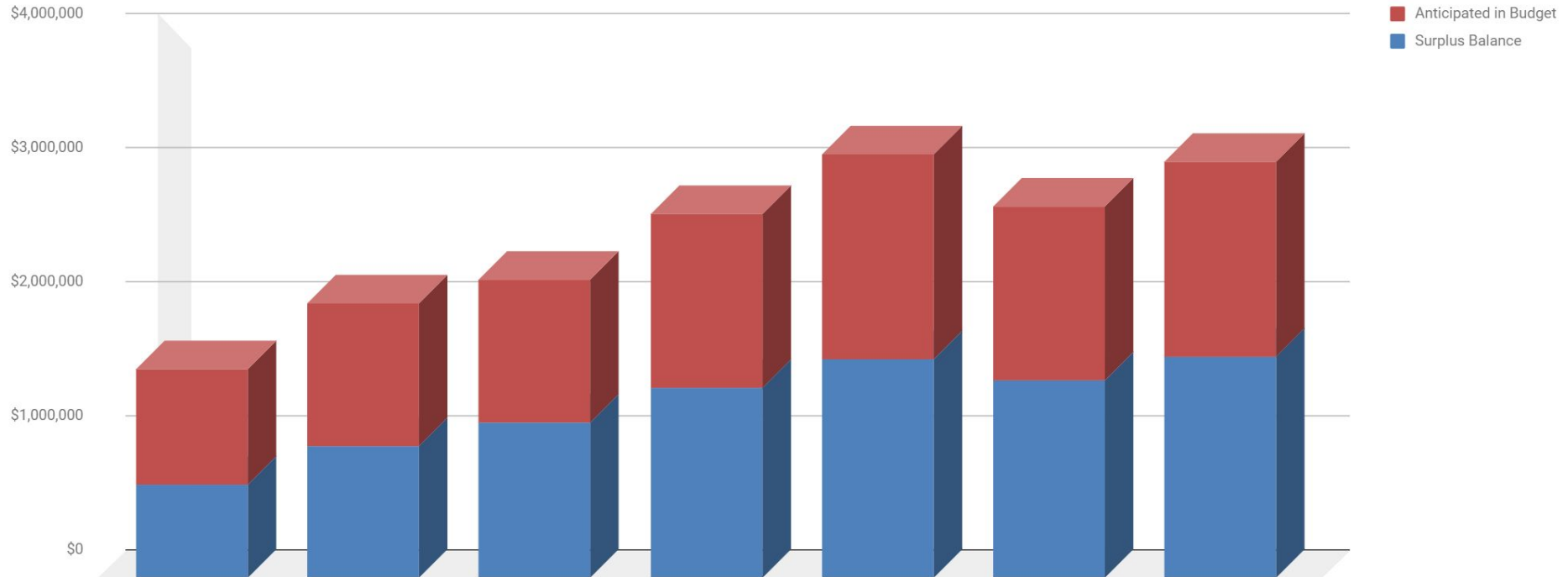
Increase of 1.08%

Average Home Assessment in 2020 of \$436,300

2019 Municipal Taxes for a home assessed at \$436,300 = \$1,999.47

That is an increase for a \$436,300 home of 1.08 % (\$21.29)

# Total Surplus and Surplus Anticipated in Budget



# Total Surplus and Surplus Anticipated in Budget

	2014	2015	2016	2017	2018	2019	2020
Fund Balance	\$1,564,091	\$2,050,044	\$2,227,276	\$2,718,445	\$3,154,299	\$2,772,124	\$3,105,071
Anticipated	\$870,000	\$1,070,000	\$1,070,000	\$1,300,000	\$1,530,000	\$1,300,000	<b>\$1,450,000</b>
% Anticipated	55.62%	52.19%	48.04%	47.82%	48.51%	46.90%	46.70%



# Municipal Property Tax Summary (2019)

Washington Township's Municipal Taxes as a percent share of property taxes are the second lowest of all Morris County municipalities

The cost to property tax payers for municipal services (municipal tax portion per capita) is third lowest in Morris County