

# Long Hill Township Municipal Budget Overview

**Fiscal Year 2023**





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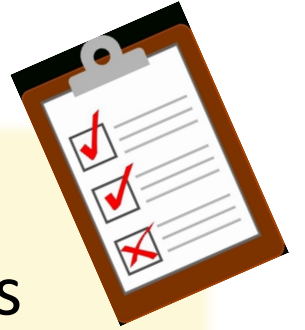
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*The information contained in this presentation represents a summary overview of Long Hill Township's proposed 2023 budget as of May 24<sup>th</sup>, 2023. The public hearing and adoption are scheduled for June 7<sup>th</sup>, 2023.*

# The 2023 Budget Process



Month	Activity
September October November December	Departments work on their budgets
January	Preliminary budget created
February March April	Committee Review & Signoff
May	Budget Introduction Public Presentation
June	Budget Adoption



## Considerations

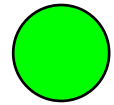
- **Departmental Goals**
  - Customer Service
  - Efficiency / Cost-Saving
  - Revenue Generation
- **Long-Term Planning**
  - Six-Year Infrastructure Planning
  - Equipment & Vehicles
  - Strategic Initiatives
- **Financial Stability**
  - Budget Objectives

## GUIDELINES



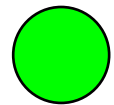
- ✓ Generally, budgeted revenue should not exceed prior year actual revenues.
- ✓ By NJ statute, a municipality cannot spend more than budgeted for appropriations.

# Long Hill Township Financial Report Card



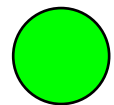
## 2022 Performance

- \$16,031,991 Budgeted
- \$17,091,792 Collected
- \$15,031,191 Spent -> **+\$2,060,601**



## Financial Reserves

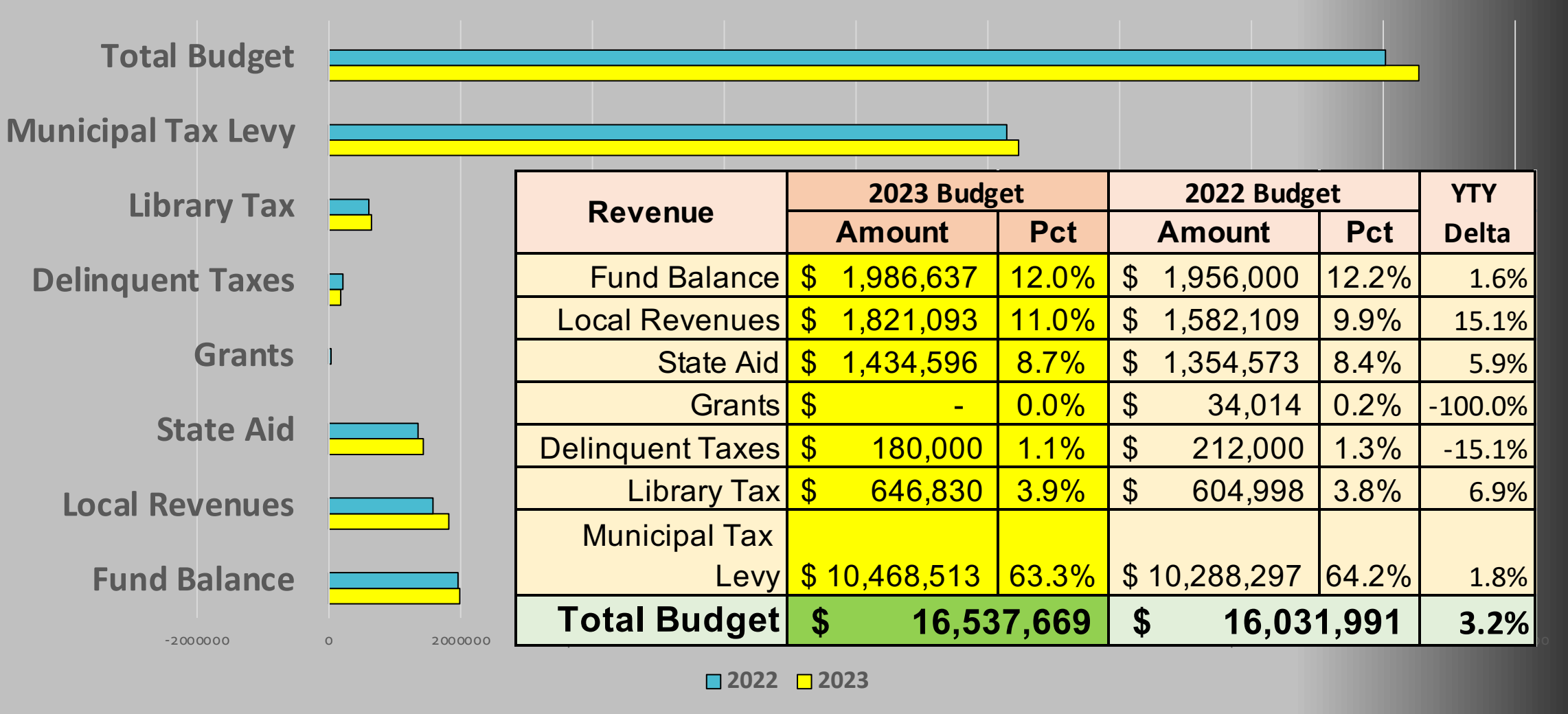
- Surplus as Jan 1, 2022 -> \$2,939,552
- Surplus as Jan 1, 2023 -> \$3,497,853 -> **+\$558,301**



## Debt as Percentage of Assessed Value (up to 3.5% allowed)

- Allowable debt limit is 3.5% of 3-year avg assessed value
- Long Hill debt is **0.146%**

# Revenue Plan – 2023 vs. 2022



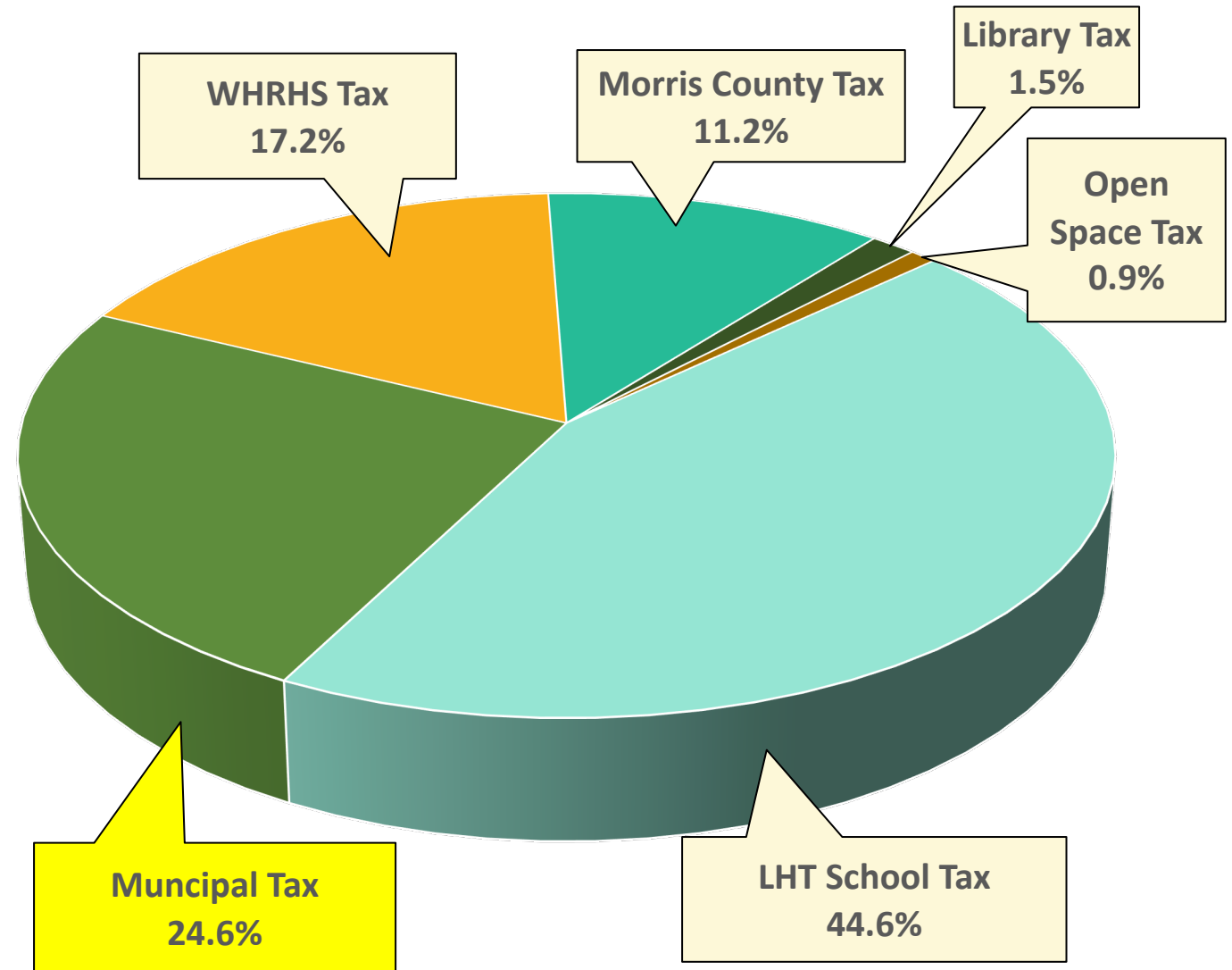
# Local Revenue Explained (Other than Taxes)

Local Revenue	2023 Budgeted	2022 Budgeted	YTY Delta
Licenses, Fees & Permits	\$ 275,800	\$ 264,000	\$ 11,800
Court Fines	\$ 30,000	\$ 25,500	\$ 4,500
Delinquent Taxes (Interest)	\$ 56,000	\$ 105,000	\$ (49,000)
Interest on Investments	\$ 39,000	\$ 1,100	\$ 37,900
Cell Tower Rental	\$ 166,000	\$ 158,000	\$ 8,000
Construction Code Fees	\$ 220,000	\$ 175,000	\$ 45,000
ARPA Funds 2nd Traunch	\$ 441,179	\$ 441,177	\$ 2
Utility Surplus	\$ 60,000	\$ 50,000	\$ 10,000
Cable Franchise Fees	\$ 113,549	\$ 117,832	\$ (4,283)
Great Swamp	\$ 128,000	\$ 118,000	\$ 10,000
Reserve for Debt Payment	\$ 133,465	-	\$ 133,465
Shared Services	\$ 136,600	\$ 105,000	\$ 31,600
Miscellaneous Revenues	\$ 21,500	\$ 21,500	-
<b>Totals</b>	<b>\$ 1,821,093</b>	<b>\$ 1,582,109</b>	<b>\$ 238,984</b>

# 2023 Long Hill Tax Levy

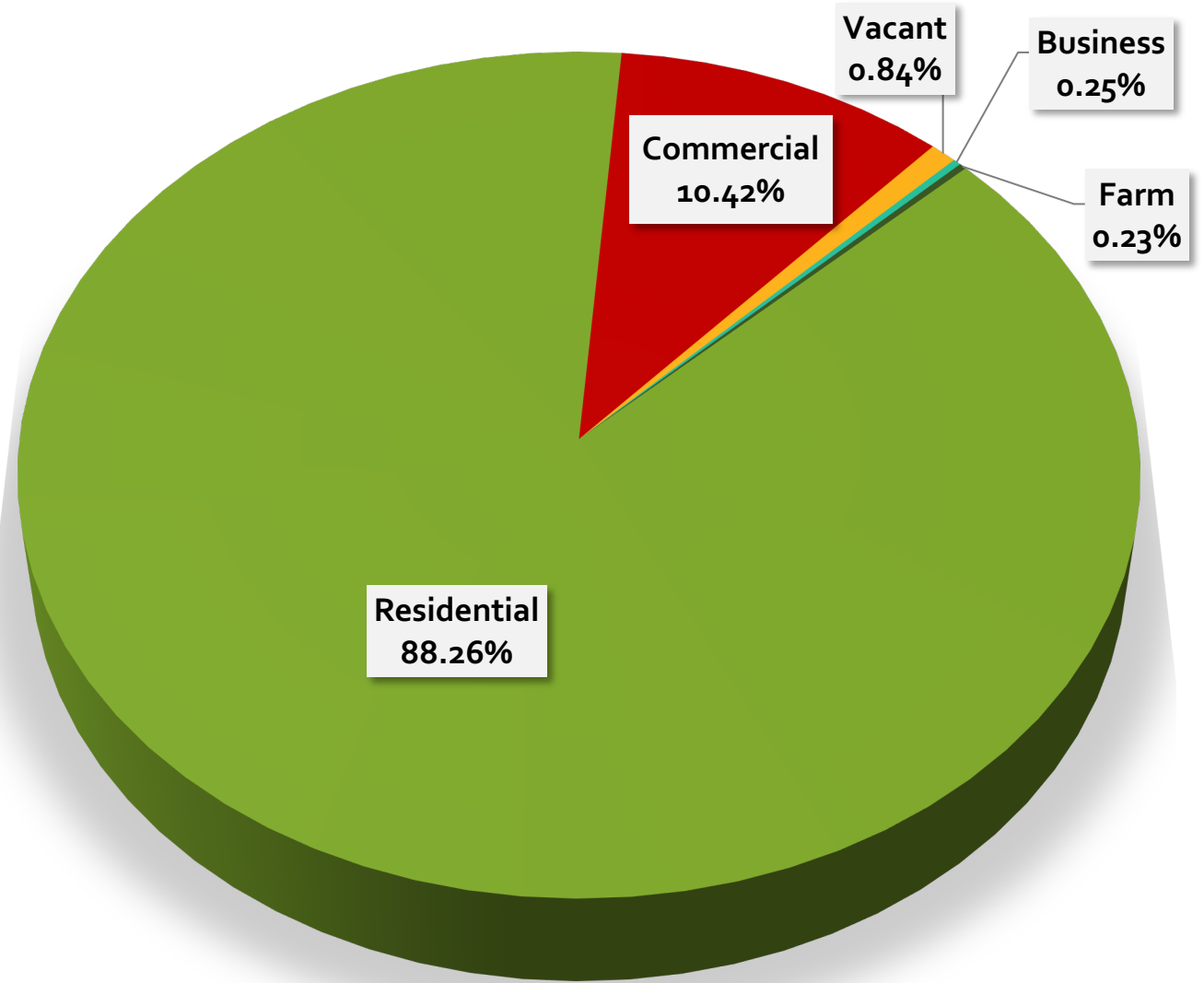
*Where your tax dollars are going*

Tax	Amount	Pct
LHT School Tax	\$ 18,972,752	44.57%
Municipal Tax	\$ 10,468,513	24.59%
WHRHS Tax	\$ 7,309,970	17.17%
Morris County Tax	\$ 4,785,212	11.24%
Library Tax	\$ 646,830	1.52%
Open Space Tax	\$ 380,937	0.89%
<b>Total Tax Levy</b>	<b>\$42,564,214</b>	



# Property Tax Sources

Property Class	Amount
Residential	\$ 37,569,216
Commercial	\$ 4,433,151
Vacant	\$ 358,473
Business (Utilities)	\$ 104,788
Farm	\$ 98,587
<b>Total Tax Levy</b>	<b>\$ 42,564,214</b>





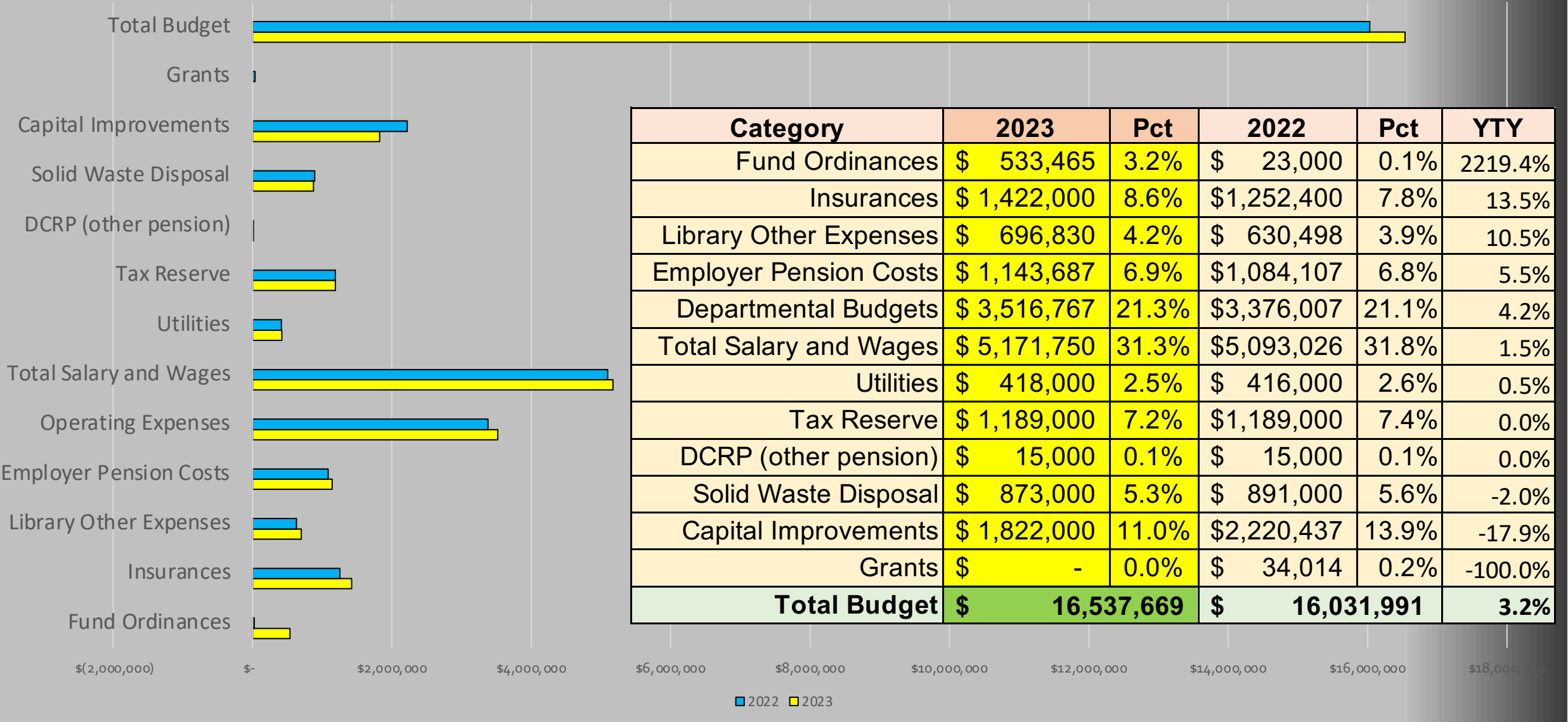
# Property Tax Assessments

Property Type	2023 Assessment Value	2022 Assessment Value	YTY Change	2023 Allocation %	2022 Allocation %	Allocation Delta
Residential	\$1,681,164,800	\$1,626,627,900	3.35%	88.26%	88.33%	(0.06)%
Commercial	\$198,376,700	\$190,992,500	3.87%	10.42%	10.37%	0.04%
Vacant Land	\$16,041,100	\$16,807,700	-4.56%	0.84%	0.91%	(0.07)%
Business	\$4,689,105	\$4,230,126	10.82%	0.25%	0.23%	0.02%
Farm	\$4,407,600	\$2,891,100	52.59%	0.23%	0.16%	(0.07)%
<b>Total</b>	<b>\$1,904,683,305</b>	<b>\$1,841,549,326</b>	<b>3.43%</b>			

# Municipal Tax Rates - 2019 to 2023

Fiscal Year →	2023	2022	2021	2020	2019
Amount to be Raised by Taxes	\$ 10,468,513	\$ 10,288,297	\$ 10,076,322	\$ 9,927,987	\$ 9,725,336
Municipal Taxation Rate	0.550	0.558	0.605	0.597	0.587
Municipal Tax Rate Change	(0.009)	(0.006)	0.008	0.010	0.002
<b><i>Residential Tax Changes...</i></b>					
Residential Average Assessment	\$ 578,714.00	\$ 560,327.00	\$ 506,921.00	\$ 506,330.00	\$ 504,992.00
Average Municipal Tax based on New Assessment	\$ 3,182.93	\$ 3,132.23	\$ 3,066.87	\$ 3,022.79	\$ 2,964.30
Average Residential Municipal Tax Increase	\$ 50.70	\$ 65.36	\$ 44.08	\$ 58.49	\$ 31.16
Average Municipal Tax % Increase	1.62%	2.13%	1.45%	1.97%	1.06%

# Budget Allocations by Category



# Funding of Departments & Accounts

Category	2023	2022	Increase
Administration	4,986,602	\$4,806,743	3.7%
Public Safety	4,157,227	4,115,115	1.0%
Capital, Deferred Charges, Reserve	3,544,465	3,432,437	3.3%
Public Works	2,313,125	2,240,839	3.2%
Library & Education	696,830	630,498	10.5%
Utilities & Bulk Purchases	411,000	409,000	0.5%
Parks & Recreation	232,475	219,450	5.9%
Health & Human Services	195,945	177,909	10.1%
<b>Total:</b>	<b>16,537,669</b>	<b>16,031,991</b>	<b>3.2%</b>

# Six-Year Capital Plan

Project Category	6-year Funding Plan	2023 Funding Plan	Future Year Funding
Building Improvements	\$ 642,200	\$ 142,200	\$ 500,000
Emergency Equipment	\$ 336,500	\$ 81,500	\$ 255,000
DPW Equipment	\$ 1,002,000	\$ 215,000	\$ 787,000
Road Improvements	\$ 4,461,802	\$ 1,111,802	\$ 3,350,000
Recreation Facilities	\$ 949,898	\$ 274,898	\$ 675,000
Recreation Equipment	\$ 130,000	\$ 5,000	\$ 125,000
<b>Total:</b>	<b>\$ 7,522,400</b>	<b>\$ 1,830,400</b>	<b>\$ 5,692,000</b>



# Long Hill Township Municipal Budget Overview

**Fiscal Year 2023**



TOWNSHIP OF LONG HILL MUNICIPAL BUILDING

**Thank-you!**

