

**Introduced Municipal
Budget**

**Township of
Middletown
2020 Budget**

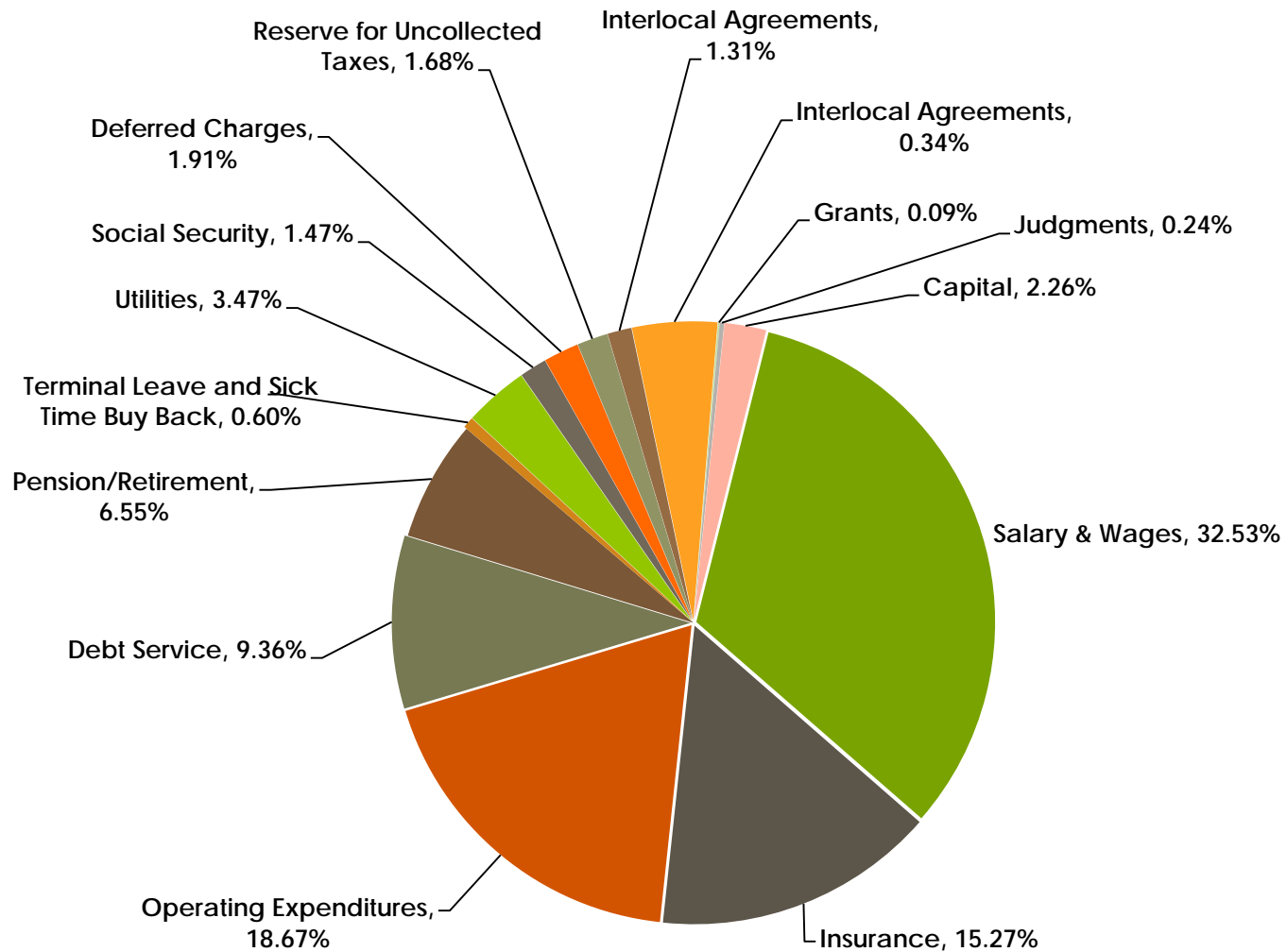
2020 Revenues

	2020	2019	Change	%
REVENUE CATEGORIES				
Surplus	8,000,000.00	7,150,000.00	850,000.00	11.89%
Local	10,291,500.00	8,713,318.00	1,578,182.00	18.11%
State Aid	6,052,688.00	6,052,688.00	-	0.00%
State & Federal Grants	50,000.00	533,774.26	(483,774.26)	-90.63%
Delinquent Tax	25,000.00	25,000.00	-	0.00%
Local Purpose Tax	55,199,642.44	54,149,054.81	1,050,587.63	1.94%
Minimum Library Tax	3,833,422.00	3,703,380.00	130,042.00	3.51%
TOTAL REVENUES	83,452,252.44	80,327,215.07	3,125,037.37	3.89%

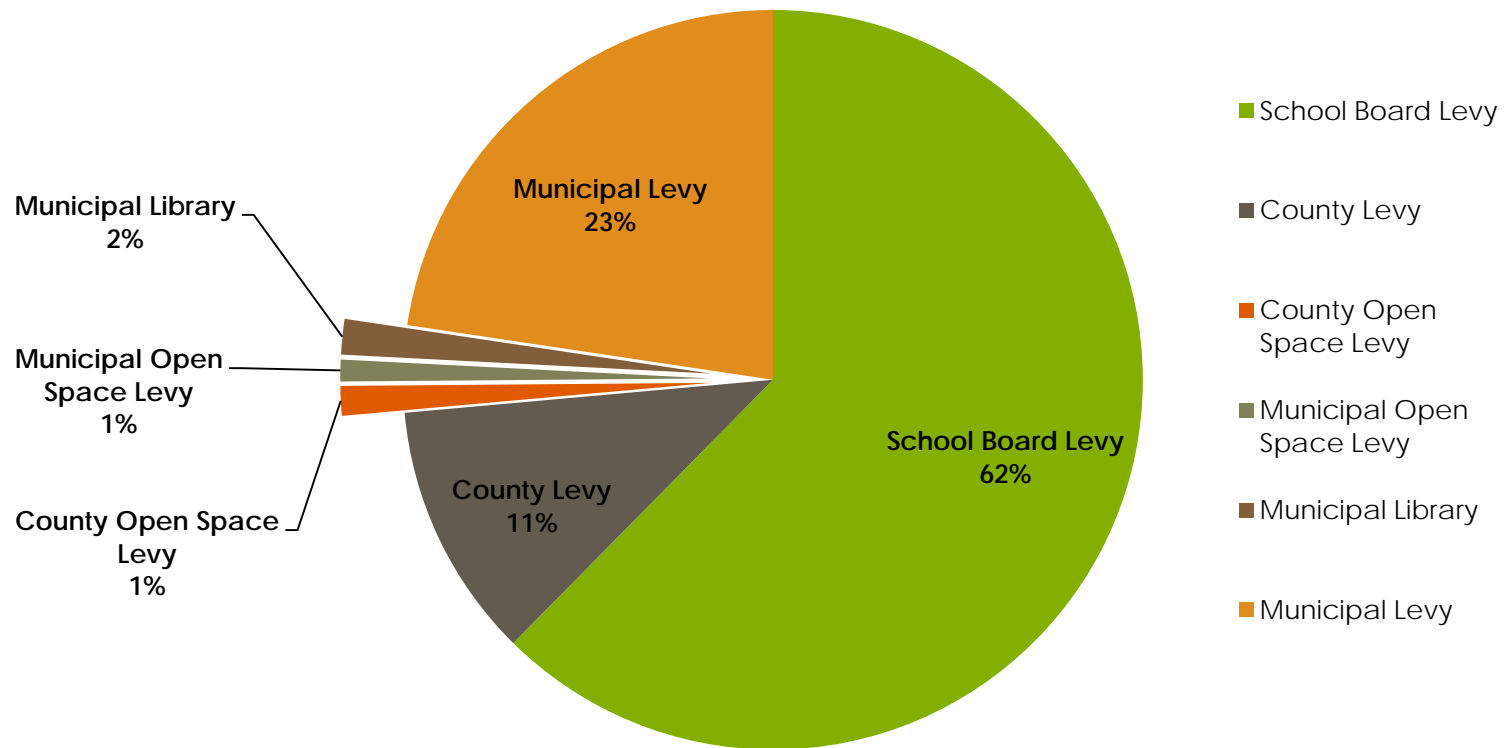
2020 Appropriations

	2020	2019	Change	%
APPROPRIATION CATEGORIES				
Salaries & Wages	31,557,599.00	31,021,509.38	536,089.62	1.73%
Other Expenses	32,389,164.00	31,291,876.08	1,097,287.92	3.51%
Statutory & Deferred Charges	8,331,853.44	6,776,413.35	1,555,440.09	22.95%
State & Federal Grants	76,000.00	553,774.26	(477,774.26)	-86.28%
Capital (without grants)	1,885,936.00	1,629,000.00	256,936.00	15.77%
Debt Service	7,811,700.00	7,754,642.00	57,058.00	0.74%
Reserve for Uncollected Taxes	1,400,000.00	1,300,000.00	100,000.00	7.69%
TOTAL APPROPRIATIONS	83,452,252.44	80,327,215.07	3,125,037.37	3.89%

Salary & Wages vs Other Appropriations



Breakdown of 2019 Tax Levies



Changes In Property Tax 2019 vs 2020

	<u>2019</u>	<u>2020*</u>	<u>\$ Change</u>
Municipal Levy	\$54,149,054	\$55,199,642	\$1,050,588
Proposed Tax Rate	.478	.478	.000
* Impact on Average Homeowner at (\$444,180/\$448,197) for Municipal Services:			
Annual Payment	\$2,123.18	\$2,142.38	\$19.20
Monthly Payment	\$176.93	\$178.53	\$1.60

* - With Monmouth County pilot Assessment program in place, the values are estimated and therefore so is the tax rate.

Changes In Property Tax 2019 vs 2020 Residential Impact Summary

Total Residential Properties	22,823
Tax Difference ≤ 0	6,713
% Tax Difference ≤ 0	29.41%
Tax Difference ≤ 25	11,354
% Tax Difference ≤ 25	49.75%
Tax Difference > 25	4,756
% Tax Difference > 25	20.84%

"Tax Dollar Receipt" for Average Residential Assessment (includes Library)

DEPARTMENT	Taxes Billed
POLICE	\$537.25
DPW	\$460.43
INSURANCE	\$334.35
DEBT SERVICE	\$218.63
UTILITIES	\$104.61
FRINGE COSTS	\$48.81
FINANCE	\$50.42
PENSION - NON POLICE	\$45.00
RESERVES	\$42.32
INSPECTIONS	\$35.59
CAPITAL IMPROVEMENT FUND	\$27.34
FIRE	\$26.98
ADMINISTRATION	\$25.67
MIS	\$19.63
PROFESSIONAL SERVICES	\$19.41
COURT	\$19.27
SHARED SERVICES - RECEIVING	\$19.09
RECREATION	\$15.42

DEPARTMENT	Taxes Billed
HEALTH	\$15.60
CLERK	\$14.75
PLANNING	\$14.07
LOSAP	\$9.14
FIRST AID	\$8.07
UNIFORM FIRE SAFETY	\$6.99
JUDGMENTS/SETTLEMENTS	\$5.65
MUNICIPAL SERVICE AGREEMENTS	\$4.21
EMERGENCY MANAGEMENT	\$2.20
TOWNSHIP COMMITTEE	\$0.90
RAILROAD PARKING LOT	\$0.72
CONTINGENCIES	\$0.58
DEFERRED CHARGE - PRIOR YEAR BILL - INTERFACE	\$0.035
LIBRARY	\$145.93
Total	\$2,279.26

Based on the 2020 average residential assessment of \$448,197.00

Residential vs. Commercial Tax Dollars

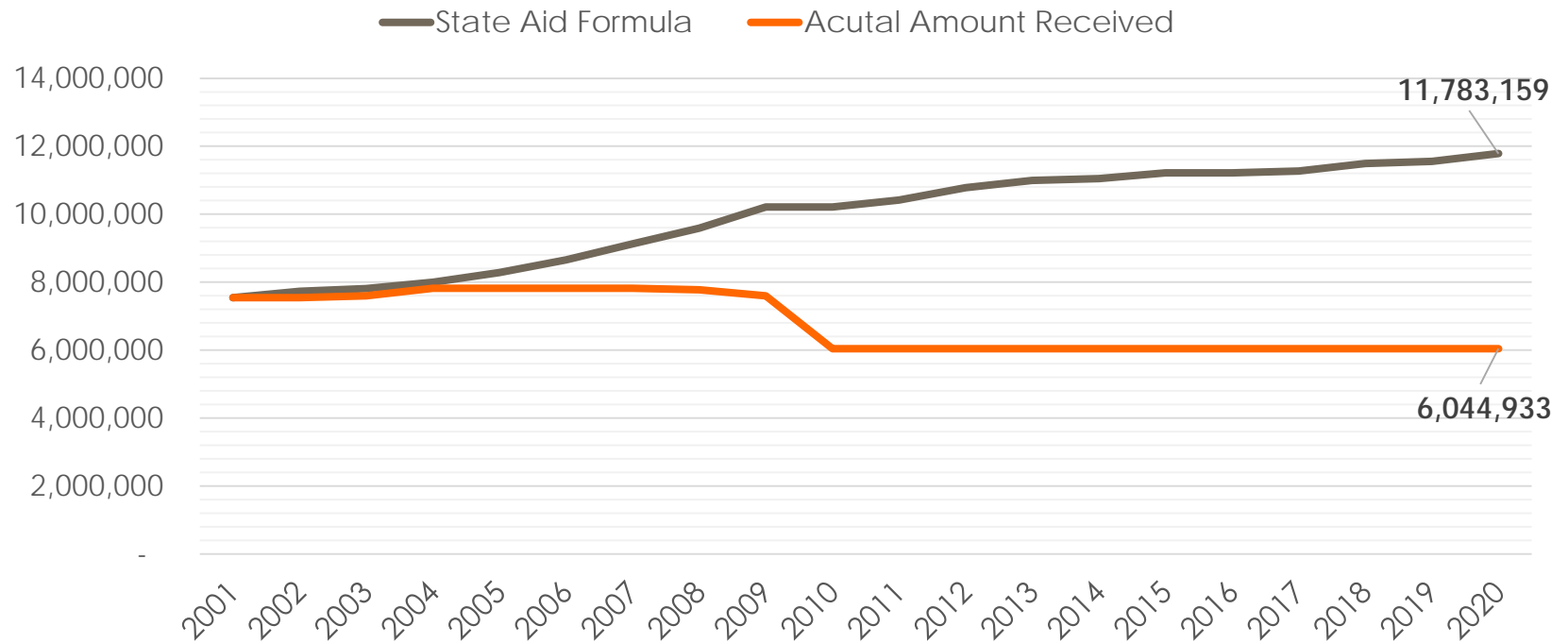
Total Township Parcels	24,352
Total Residential Parcels	22,830
Residential as a % of Township Parcels	93.75%
Total Commercial Parcels	606
Commercial as a % of Township Parcels	2.48%

Total Proposed 2020 Municipal Tax Levy (including Library)	\$57,852,434.81
Total Residential Tax Dollars	\$48,923,116.93
Residential as a % of Municipal Levy	88.63%
Total Commercial Tax Dollars	\$5,702,753.19
Commercial as a % of Municipal Levy	10.33%

This demonstrates the importance of commercial properties in the tax base. Although the commercial parcels are only 2.48% of the base, those properties pay 10.33% of the municipal property tax levy.

Energy Tax Receipts

Calculation of State Energy Tax Obligation



Since 2001, the amount the Township has been underfunded totals \$63,109,081.00. That is larger than the entire 2020 proposed municipal tax levy.