

**2016 MUNICIPAL BUDGET
OF THE TOWNSHIP OF MONTVILLE
COUNTY OF MORRIS**

2016 Current Fund Budget

Summary of Revenues	Anticipated <u>2016</u>	Final <u>2015 Budget</u>
Surplus	\$ 1,544,000	\$ 1,436,000
Total Miscellaneous Revenues	6,430,863	7,191,723
Receipts from Delinquent Taxes	701,000	950,000
Local Tax for Municipal Purposes	18,217,166	17,844,801
Minimum Library Tax	<u>1,610,255</u>	<u>1,620,639</u>
Total General Revenues	<u>\$ 28,503,284</u>	<u>\$ 29,043,163</u>
Summary of Appropriations	Proposed <u>2016 Budget</u>	Final <u>2015 Budget</u>
Operating Expenses:		
Salaries and Wages	\$ 9,638,348	\$ 9,048,317
Other Expenses	9,759,581	10,299,413
Deferred Charges & Other Appropriations	1,962,862	2,031,825
Capital Improvements	125,000	301,000
Debt Service	4,599,682	4,936,636
Reserve for Uncollected Taxes	<u>2,417,811</u>	<u>2,425,972</u>
Total General Appropriations	<u>\$ 28,503,284</u>	<u>\$ 29,043,163</u>
Total Number of Employees (Full-Time)	93	89

2016 Dedicated Water Utility Budget

Summary of Revenues	Anticipated <u>2016</u>	Final <u>2015 Budget</u>
Miscellaneous Revenues	<u>\$ 2,487,967</u>	<u>\$ 2,567,103</u>
Total Revenues	<u>\$ 2,487,967</u>	<u>\$ 2,567,103</u>
Summary of Appropriations	Proposed <u>2016 Budget</u>	Final <u>2015 Budget</u>
Operating Expenses:		
Salaries and Wages	\$ 460,716	\$ 472,611
Other Expenses	1,241,258	1,275,172
Deferred Charges & Other Appropriations	77,765	81,628
Capital Improvements	219,000	139,000
Debt Service	<u>489,228</u>	<u>598,692</u>
Total Appropriations	<u>\$ 2,487,967</u>	<u>\$ 2,567,103</u>
Total Number of Employees (Full-Time)	5	5

2016 Dedicated Sewer Utility Budget

Summary of Revenues	Anticipated <u>2016</u>	Final <u>2015 Budget</u>
Miscellaneous Revenues	\$ 4,149,979	\$ 4,145,720
Total Revenues	<u>\$ 4,149,979</u>	<u>\$ 4,145,720</u>
Summary of Appropriations	Proposed <u>2016 Budget</u>	Final <u>2015 Budget</u>
Operating Expenses:		
Salaries and Wages	\$ 287,850	\$ 302,722
Other Expenses	2,665,134	2,646,341
Deferred Charges & Other Appropriations	53,012	53,126
Capital Improvements	125,500	100,500
Debt Service	<u>1,018,483</u>	<u>1,043,031</u>
Total Appropriations	<u>\$ 4,149,979</u>	<u>\$ 4,145,720</u>
Total Number of Employees (Full-Time)	4	4

Debt Information - Bonds, Notes and Loans

	<u>General</u>	<u>Water Utility</u>	<u>Sewer Utility</u>
Principal on Bonds	\$ 3,345,000	\$ 385,000	\$ 655,000
Principal on Notes	240,000	110,000	55,000
Interest on Bonds	798,888	96,475	190,544
Interest on Notes	43,604	7,753	5,098
Loan Repayments	<u>172,190</u>	<u>-</u>	<u>112,841</u>
Total Included in 2016 Budget	<u>\$ 4,599,682</u>	<u>\$ 599,228</u>	<u>\$ 1,018,483</u>
Outstanding Balance-Dec. 31, 2015	<u>\$ 26,114,912</u>	<u>\$ 3,170,000</u>	<u>\$ 7,185,558</u>

Notice is hereby given that the budget and tax resolution was approved by the Township Committee of the Township of Montville, County of Morris on March 22, 2016.

A hearing on the budget and tax resolution will be held at the Municipal Building, on April 26, 2016 at 8:00 o'clock PM at which time and place objections to the Budget and Tax Resolution for the year 2016 may be presented by taxpayers or other interested persons.

Copies of the budget are available in the office of the Township Clerk at the Municipal Building, 195 Changebridge Road, Montville, New Jersey, (973) 331-3300 during the hours of 8:30 a.m. to 4:30 p.m.