

**2018 MUNICIPAL BUDGET
OF THE TOWNSHIP OF MONTVILLE
COUNTY OF MORRIS**

2018 Current Fund Budget

| | Anticipated <u>2018</u> | Final <u>2017 Budget</u> |
|--|------------------------------------|-------------------------------------|
| Revenues | | |
| Surplus | \$ 2,300,000 | \$ 2,145,000 |
| Total Miscellaneous Revenues | 6,515,552 | 6,430,477 |
| Receipts from Delinquent Taxes | 750,000 | 635,000 |
| Local Tax for Municipal Purposes | 18,900,243 | 18,536,095 |
| Minimum Library Tax | <u>1,685,528</u> | <u>1,676,821</u> |
| Total General Revenues | <u>\$ 30,151,323</u> | <u>\$ 29,423,393</u> |
| | Proposed | Final |
| Appropriations | <u>2018 Budget</u> | <u>2017 Budget</u> |
| Operating Expenses: | | |
| Salaries and Wages | \$ 10,303,183 | \$ 9,850,696 |
| Other Expenses | 10,516,696 | 10,262,460 |
| Deferred Charges & Other Appropriations | 2,198,675 | 2,082,938 |
| Capital Improvements | 250,000 | 115,000 |
| Debt Service | 4,387,885 | 4,673,549 |
| Reserve for Uncollected Taxes | <u>2,494,884</u> | <u>2,438,750</u> |
| Total General Appropriations | <u>\$ 30,151,323</u> | <u>\$ 29,423,393</u> |
| Total Number of Employees (Full-Time) | 99 | 97 |

2018 Dedicated Water Utility Budget

| | Anticipated <u>2018</u> | Final <u>2017 Budget</u> |
|--|------------------------------------|-------------------------------------|
| Revenues | | |
| Surplus | | \$ 257,520 |
| Miscellaneous Revenues | <u>\$ 2,538,018</u> | <u>2,539,336</u> |
| Total Revenues | <u>\$ 2,538,018</u> | <u>\$ 2,796,856</u> |
| | Proposed | Final |
| Appropriations | <u>2018 Budget</u> | <u>2017 Budget</u> |
| Operating Expenses: | | |
| Salaries and Wages | \$ 538,534 | \$ 522,878 |
| Other Expenses | 1,209,644 | 1,214,000 |
| Deferred Charges & Other Appropriations | 98,633 | 91,805 |
| Capital Improvements | 122,000 | 477,000 |
| Debt Service | <u>569,207</u> | <u>491,173</u> |
| Total Appropriations | <u>\$ 2,538,018</u> | <u>\$ 2,796,856</u> |
| Total Number of Employees (Full-Time) | 5 | 5 |

2018 Dedicated Sewer Utility Budget

| | <u>Anticipated 2018</u> | <u>Final 2017 Budget</u> |
|---|---------------------------------|------------------------------|
| Revenues | | |
| Surplus | | \$ 161,299 |
| Miscellaneous Revenues | \$ 4,522,893 | <u>4,261,376</u> |
| Total Revenues | <u>\$ 4,522,893</u> | <u>\$ 4,422,675</u> |
| | | |
| | <u>Proposed 2018 Budget</u> | <u>Final 2017 Budget</u> |
| Appropriations | | |
| Operating Expenses: | | |
| Salaries and Wages | \$ 358,371 | \$ 345,836 |
| Other Expenses | 2,867,681 | 2,778,711 |
| Deferred Charges & Other Appropriations | 65,158 | 61,198 |
| Capital Improvements | 252,500 | 252,500 |
| Debt Service | <u>979,183</u> | <u>984,430</u> |
| Total Appropriations | <u>\$ 4,522,893</u> | <u>\$ 4,422,675</u> |
| | | |
| Total Number of Employees (Full-Time) | 5 | 5 |

Debt Information - Bonds, Notes and Loans

| | <u>General</u> | <u>Water Utility</u> | <u>Sewer Utility</u> |
|--------------------------------------|----------------------|----------------------|----------------------|
| Principal on Bonds | \$ 3,432,000 | \$ 415,000 | \$ 685,000 |
| Principal on Notes | | 66,500 | - |
| Interest on Bonds | 762,965 | 74,350 | 178,342 |
| Interest on Notes | | 13,357 | - |
| Loan Repayments | <u>192,920</u> | <u>-</u> | <u>115,841</u> |
| Total Included in 2018 Budget | <u>\$ 4,387,885</u> | <u>\$ 569,207</u> | <u>\$ 979,183</u> |
| | | | |
| Outstanding Balance-Dec. 31, 2017 | <u>\$ 22,995,063</u> | <u>\$ 2,605,000</u> | <u>\$ 7,068,478</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 27, 2018.

A hearing on the budget and tax resolution will be held at the Municipal Building, on April 24, 2018 at 8:00 o'clock PM at which time and place objections to the Budget and Tax Resolution for the year 2018 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.