

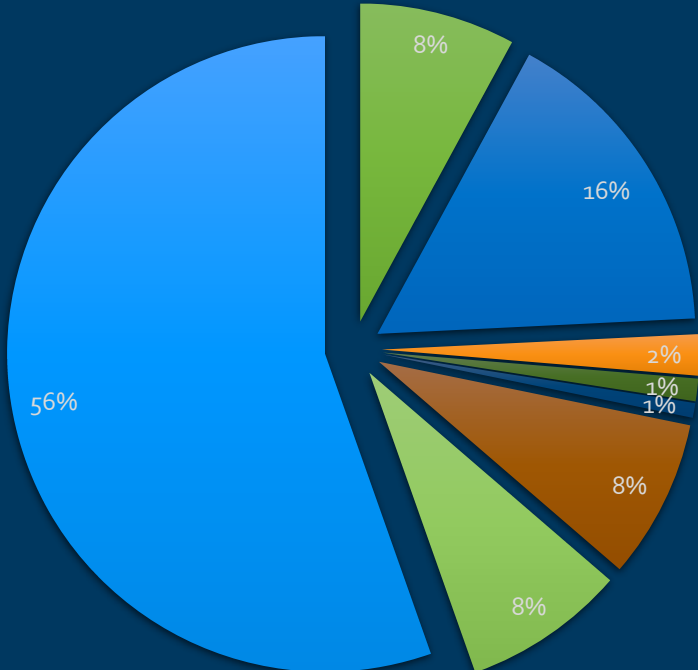


Township of Vernon 2023 Municipal Budget

Summary of 2023 Current Fund Budget

- \$17,646,569.00 in Municipal Operations Appropriations
- \$5,190,570.00 in Debt Service and Capital Appropriations
- \$2,524,583.97 in Reserve for Uncollected Taxes
- \$2,583,119.00 in SCMUA billing
- Budget Revenues: \$11,129,782.47
- Amount to Be Raised by Taxation: \$20,055,217.53

2023 Municipal Budget



- Reserve for Uncollected Taxes
- Debt, Capital, Def Charges
- Utilities
- Grants
- Shared Services
- SCMUA
- Statutory Obligations
- Operations

Local Municipal Tax Rate

- 2023 Assessed Value: \$3,099,995,708
- 2022 Assessed Value: \$2,807,508,308
- 2023 Average Assessed Home: \$262,600
- 2022 Average Assessed Home: \$237,500
- 2023 Municipal Tax Rate: 0.647
- 2022 Municipal Tax Rate: 0.676
- \$91.46 Annual Increase on Average Home
- 2023 Average Municipal Taxes: \$1,699
- 2022 Average Municipal Taxes: \$1,607



*An average family of 4's
cellphone bill is
\$2,640/year, that's \$941
more than municipal taxes
on the average home*

2023

VERSUS

2022

- Fund Balance Used: \$1,150,000.00
 - Fund Balance Remaining: \$6,805,719.40
 - Fund Balance % of Budget: 21.8%
 - Ideal level at 20-30% of budget for emergent needs and to meet cash obligations in current fund (County and School Taxes)
 - Home Values Increased
 - Vernon Paying reducing debt burden on future years' budgets
 - Vernon increasing smart capital budgeting with cash payments
- Fund Balance Used: \$900,000.00 + \$600,000 in property sale revenues (\$1.5mil)
 - Fund Balance Remaining: \$5,926,076.64
 - Fund Balance at 12/31/2022: \$7,955,719.40
 - Annual Revaluation Program leveled out disproportionately taxed properties
 - Increased home values
 - Increased purchases in cash to level out debt incurred for future
 - Paid off large sums of debt to reduce future liabilities

2023 Budget Highlights

- \$321,500 increase in cash capital payments instead of debt issuance
- \$244k decrease in debt service
- Continued Shared Service agreements for Animal Control and additional Shared Service with the Board of Education
- Capital needs being addressed: Road repairs, Fire vehicles and equipment, park improvements to Veteran's Park, Police and DPW vehicles and equipment, EMS vehicles and equipment, general technology upgrades, and building/property upgrades including upgrades at Animal Control
- Future Capital needs being addressed through establishment of Capital Reserves (Police, Fire, EMS, etc...)

Services

- General Government: Administration, Governing Body, Township Clerk, Finance and Tax Collection, Tax Assessment, Land Use, Court, Building Department, Animal Control, Technology, Legal and Engineering, Committees, Utilities, Shared Services, Senior Center
- Public Safety: Police Department, Emergency Medical Services (two Ambulance companies), Fire (Fire prevention and four fire departments), Fire equipment repair/maintenance, Fire volunteer training, Dispatching Services, Office of Emergency Management, Community-centered programs (Junior Police Academy, Operation Blue Elf, Cram a Cruiser, etc...)
- Department of Public Works: road repairs/maintenance, snow plowing of 100+miles of roads, drainage, tree removal, brush control, street sweeping, Clean Communities, recycling center, fleet maintenance, maintenance of buildings and grounds
- Parks and Recreation: Maintenance of all fields/parks in the Township, recreation programs, Farmer's Market, joint programming provided with the PAL, Community garden, Trick or Trail, Easter Egg Trail, etc...
- Insurance: Unemployment, health insurance (after employee contributions), worker's compensation insurance (inclusive of Fire and EMS volunteers), general liability coverage, life and AD&D coverage, etc...

Obligations

Items not controlled by Township

- School Tax Levy
- County Tax Levy
- Statutory Obligations (FICA, PERS, & PFRS):
 - Pension increased 10% this year-mandated by the State of New Jersey
- Debt Service (notes, interest on notes, Reval note)
 - Interest expenses have increased in 2023 due to the increased interest amounts we're seeing in the markets
 - Township will continue smart debt issuance through 2027, when it sees a massive debt obligation drop off
 - Township saw the removal of the Reval note in 2023, and reinvested in capital for that note and debt service
- Reserve for Uncollected Taxes (RUT)
 - Amount required to account for taxpayers who do not pay taxes on time or at all (County and School must be paid)
 - Collection rate was 96.90% in 2022
 - Decrease this year of due to increase in collections

Services Cost Per Day:

General Government	\$1.02
Public Safety	\$0.84
Dept. of Public Works	\$0.47
Parks/Community Affairs	\$0.06
Insurance	\$0.71
Statutory Obligations	\$0.38
Reserve for Uncollected Taxes	\$0.38
Capital/Debt/Deferred Charges	\$0.77
	<hr/>
	\$4.64

Daily Cost of
Services:

\$4.64