

# **2019 MUNICIPAL BUDGET**

## **Public Hearing Information Packet**

**May 9, 2019**

### **TOWNSHIP COMMITTEE MEMBERS:**

**Gary P. DiNardo, Mayor**

**Michael C. Marion, Deputy Mayor & Finance Liaison**

**Carolann Garafola, Finance Liaison**

**George K. Lazo**

**Victor J. Sordillo**

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***Mark M. Krane - Township Administrator***

***Cathy Reese - Township Clerk***

***Jeffrey Lehrer, Township Attorney***

***Karen DeNave, Chief Financial Officer***

**PREPARED BY: MARK M. KRANE, TOWNSHIP ADMINISTRATOR &  
EVAMARIE HODE, ADMINISTRATIVE ASSISTANT**

# PUBLIC HEARING 2019

## TABLE OF CONTENTS

DESCRIPTION	PAGE NUMBER
2019 MUNICIPAL BUDGET – REVENUE & APPROPRIATIONS SUMMARY	1
2019 BUDGET GOALS AND OBJECTIVES	2
2019 BUDGET	3
2019 BUDGET (Pie Chart)	4
BUDGET AND REVENUES SUMMARY	5
REVENUES – ANTICIPATED (Pie Chart)	6
REVENUES – ANTICIPATED 2018-2019 COMPARISON	7
REVENUES – ANTICIPATED 5-YEAR COMPARISON	8
MUNICIPAL APPROPRIATIONS (Pie Chart)	9
MUNICIPAL APPROPRIATIONS - 2018-2019 COMPARISON	10
MUNICIPAL APPROPRIATIONS - 5-YEAR COMPARISON	11
SURPLUS – 5-YEAR COMPARISON (Bar Chart)	12
SURPLUS	13
DEBT SERVICE – 5-YEAR COMPARISON (Bar Chart)	14
DEBT SERVICE – 5-YEAR COMPARISON	15
NUMBER OF EMPLOYEES – 2011 – 2019 (Bar Chart)	16
2019 PROPERTY ASSESSMENTS (Pie Chart)	17
SUMMARY OF TAX RATABLES	18
AMOUNT TO BE RAISED BY TAXES (Pie Chart)	19
TAXES – 5-YEAR COMPARISON (Bar Chart)	20
COMPOSITION OF TOTAL LOCAL TAX RATE	21

## 2019 Municipal Budget

### TOWNSHIP OF WARREN, COUNTY OF SOMERSET FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2019

#### Revenue and Appropriation Summaries

Summary of Revenues - Current Fund	Anticipated	
	2019	2018
1. Surplus	1,325,000.00	1,500,000.00
2. Total Miscellaneous Revenues	3,947,539.82	3,921,028.95
3. Receipts from Delinquent Taxes	620,000.00	645,000.00
4. Local Tax for Municipal Purposes	14,123,655.24	13,605,946.60
<b>Total General Revenues</b>	<b>20,016,195.06</b>	<b>19,671,975.55</b>

Summary of Appropriations - Current fund	2019 Budget	Final 2018 Budget
1. Operating Salaries & Wages	8,116,300.00	7,864,800.00
Other Expenses	6,828,035.00	6,583,615.00
2. Deferred Charges & Other Appropriations	2,357,633.81	2,628,560.55
3. Capital Improvements	130,000.00	120,000.00
4. Debt Service	1,634,226.25	1,334,000.00
5. Judgments		
6. Reserve for Uncollected Taxes	950,000.00	950,000.00
<b>Total General Appropriations</b>	<b>20,016,195.06</b>	<b>19,480,975.55</b>
<b>Total Number of Employees - Full Time</b>	<b>82</b>	<b>78</b>
<b>Total Number of Employees - Part Time</b>	<b>19</b>	<b>20</b>

Balance of Outstanding Debt - 12/31/2018	
	General
Principal - Serial Bonds	12,839,000.00
Principal - Assessment Bond	430,000.00
<b>Outstanding Balance</b>	<b>13,269,000.00</b>

Notice is hereby given that the budget and tax resolution was approved by the Township Committee of the Township of Warren, County of Somerset on April 11, 2019.

A hearing on the budget and tax resolution will be held at the Municipal Complex, 44 Mountain Boulevard, on May 9, 2019 at 7:00 o'clock ( PM ) at which time and place objections to the Budget and Tax Resolution for the year 2019 may be presented by taxpayers or other interested persons.

Copies of the detailed budget are available in the office of Cathy Reese, Township Clerk, at the Municipal Building, 46 Mountain Boulevard, Warren, New Jersey 07059, (908) 753-8000, during the hours of 8:30(A.M.) to 4:00(P.M.).

Cathy Reese, RMC  
Township Clerk



# ***Township of Warren***

Somerset County

46 Mountain Boulevard • Warren, New Jersey 07059  
(908) 753-8000 • Fax (908) 757-9173 • [www.warrennj.org](http://www.warrennj.org)

## **2019 BUDGET GOALS AND OBJECTIVES**

1. To determine the final affordable housing plan and to engage professionals and staff necessary to implement the housing plan.
2. To develop and implement an annual budget and multi-year financial plan, and provide for the lowest tax rate; and provide for flexibility to address unforeseen weather emergencies or other unanticipated events, while ensuring compliance with township and state requirements.
3. To evaluate and update the capital facilities and equipment long-term plan and to develop a master plan for the former municipal building, Wagner Farm, and any future recreation facilities while balancing the long-term cost in terms of equipment and maintaining any new facilities.
4. To increase and expand the use of technology via a revamped website, and to expand the use of social media and online services through the Warren Gateway.
5. To evaluate the Park and Ride and to determine the design, construction and funding of a permanent Twp. managed site based on the evaluation of the newly implemented trial park and ride program.
6. To continue to provide efficient and customer-friendly services to residents and customers and to increase our user-friendly approach to delivering services and evaluate the progress and services provided by all Township departments.
7. To evaluate the equipment and facility requirements of the Fire Dept. to determine the most cost effective approach for providing fire protection to the residents in the Township.
8. To implement and consider the expansion and improvements to the cable station for all access to all committee meetings/commissions; and improve the production quality of those meetings.
9. To evaluate and assess the organizational structure, mission, and purpose of the Boards and Commissions.

# 2019 BUDGET

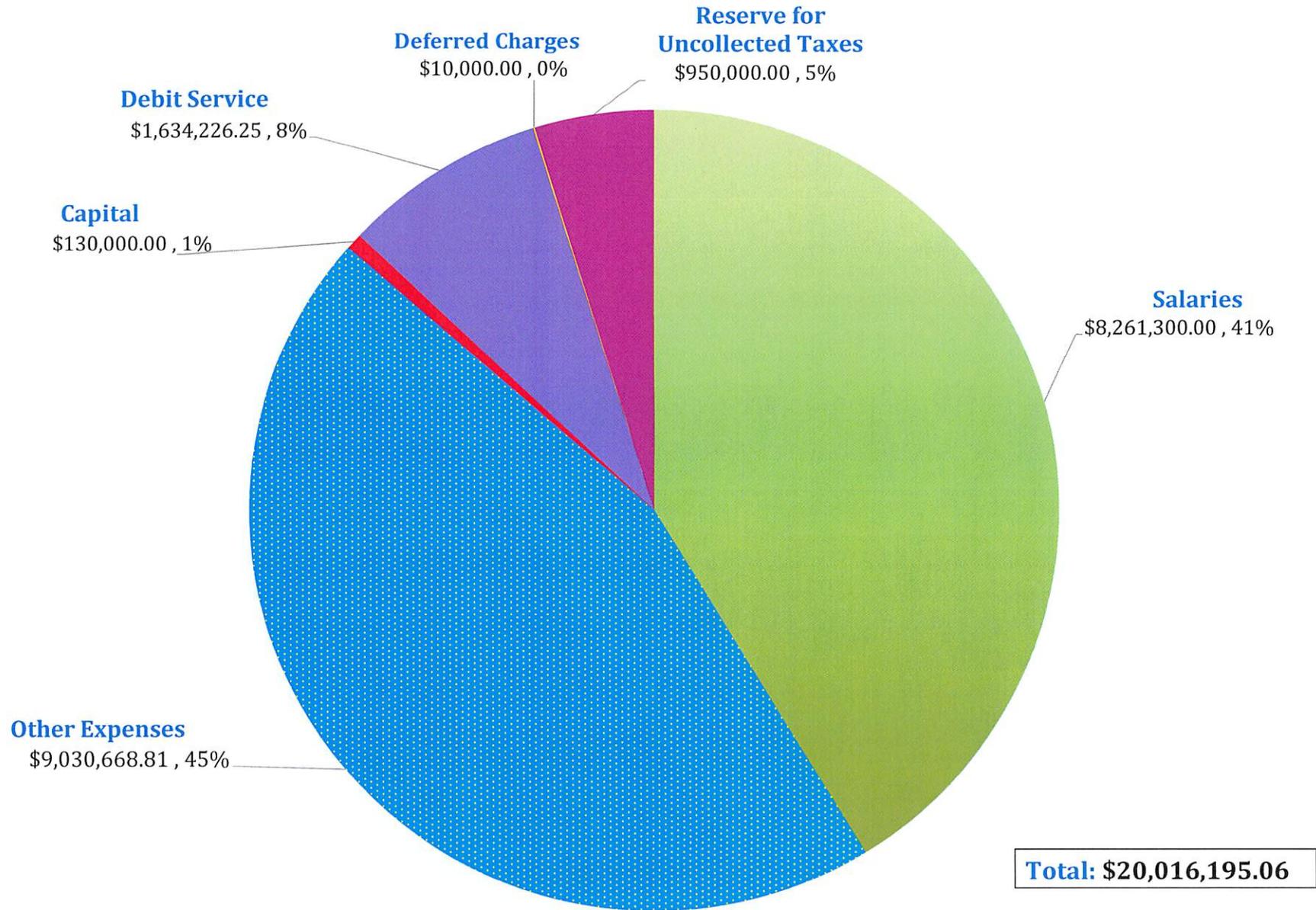
	2018 BUDGET W/TRANSFERS	2018 THRU DEC. 31, 2018	2019 DEPT. REQUEST	2019 ADMIN. RECOMMEND	2019 TWSP.COMM. APPROVED
<b>SALARIES</b>	\$7,853,300.00	\$7,680,700.88	\$8,156,898.00	\$8,117,800.00	\$8,261,300.00
<b>OTHER EXPENSES</b>	\$9,213,675.55	\$8,724,865.52	\$8,662,119.05	\$8,130,813.86	\$9,030,668.81
<b>CAPITAL</b>	\$120,000.00	\$120,000.00	\$3,422,300.00	\$1,096,000.00	\$130,000.00
<b>DEBT SERVICE</b>	\$1,334,000.00	\$1,330,798.56	\$1,659,226.25	\$1,659,226.50	\$1,634,226.25
<b>DEFERRED CHARGES</b>	\$201,000.00	\$201,000.00	\$10,000.00	\$10,000.00	\$10,000.00
<b>RESERVE FOR UNCOLLECTED TAXES</b>	\$950,000.00	\$950,000.00	\$1,150,000.00	\$950,000.00	\$950,000.00
<b>TOTAL</b>	<b>\$19,671,975.55</b>	<b>\$19,007,364.96</b>	<b>\$23,060,543.30</b>	<b>\$19,963,840.36</b>	<b>\$20,016,195.06</b>

\*\*\* Capital Items included in OE for CAP adjustments

**PREPARED BY:**  
**MARK M. KRANE**  
**TOWNSHIP ADMINISTRATOR**  
 5/9/2019



# 2019 BUDGET

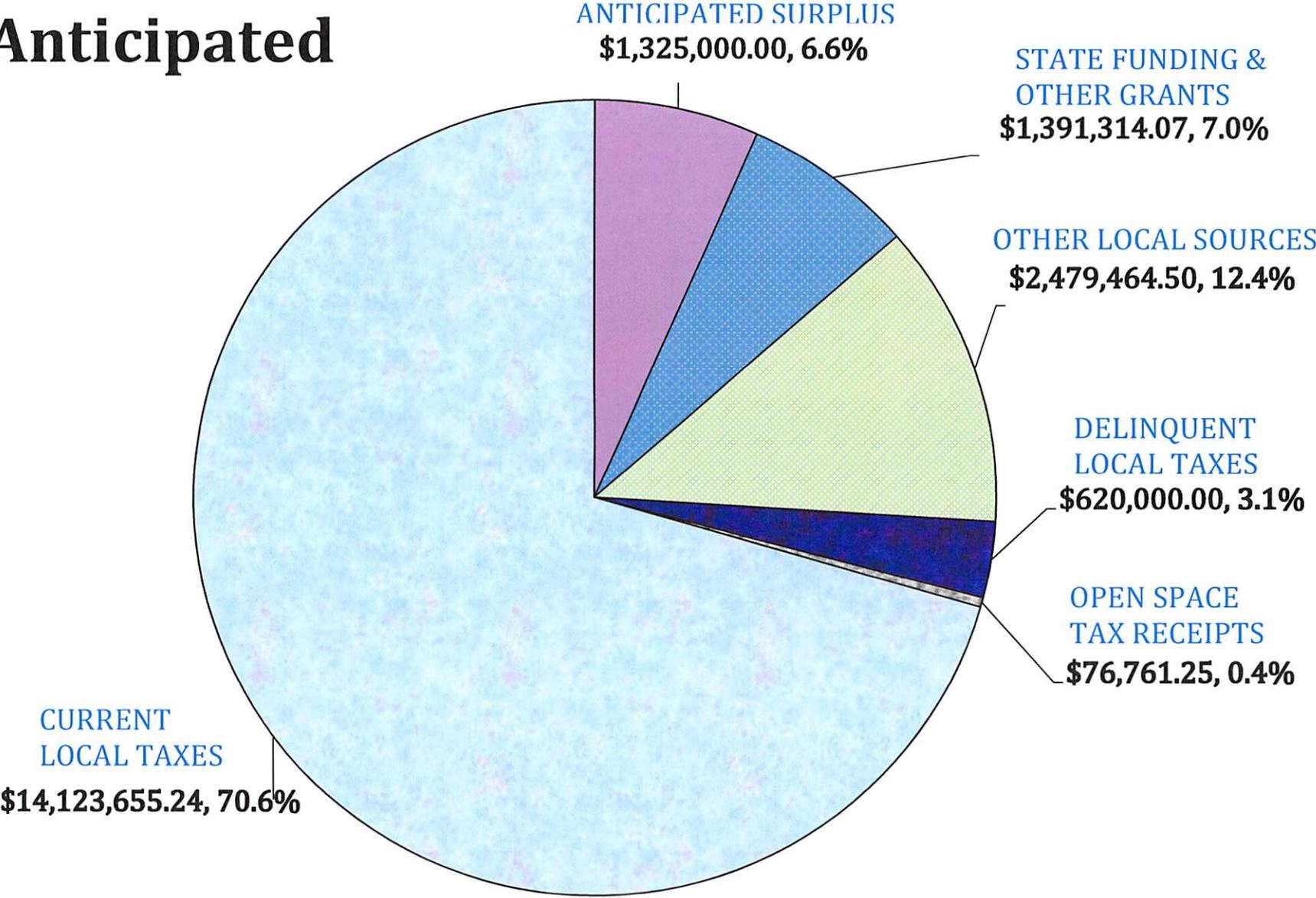


## BUDGET AND REVENUES SUMMARY

YEAR	TOTAL BUDGET	% INC.	AMT.TO BE RAISED BY TAXATION	OTHER REVENUES	SURPLUS	% INC. FROM LAST YEAR	AMT. INC. FROM LAST YEAR	LOCAL TAX RATE	% INC. TAX RATE
1999	\$9,819,109.04	-1.36%	\$4,499,387.53	\$4,102,221.51	\$1,217,500.00	21.75%	\$217,500.00	0.209	0.00%
2000	\$10,709,422.47	9.07%	\$5,012,426.72	\$4,421,995.00	\$1,275,000.00	4.72%	\$57,500.00	0.209	0.00%
2001	\$11,155,494.68	4.17%	\$5,120,965.62	\$4,584,529.06	\$1,450,000.00	13.73%	\$175,000.00	0.190	-9.09%
2002	\$11,309,840.99	1.38%	\$5,626,518.50	\$3,888,322.49	\$1,795,000.00	23.79%	\$345,000.00	0.190	0.00%
2003	\$12,257,923.79	8.38%	\$6,921,573.00	\$4,686,350.79	\$1,150,000.00	-35.93%	(\$645,000.00)	0.194	2.11%
2004	\$12,325,442.03	0.55%	\$7,025,924.08	\$5,299,517.95	\$1,225,000.00	6.52%	\$75,000.00	0.209	7.73%
2005	\$13,733,701.00	11.43%	\$7,280,663.65	\$4,803,038.07	\$1,650,000.00	34.69%	\$425,000.00	0.185	-11.48%
2006	\$14,260,577.55	3.84%	\$7,753,565.00	\$4,274,369.23	\$1,640,000.00	-0.61%	(\$10,000.00)	0.185	0.00%
2007	\$14,742,456.82	3.38%	\$8,536,585.63	\$5,180,871.19	\$1,025,000.00	-37.50%	(\$615,000.00)	0.191	3.24%
2008	\$15,609,296.99	5.88%	\$9,160,742.32	\$5,143,554.67	\$1,305,000.00	27.32%	\$280,000.00	0.204	6.81%
2009	\$15,574,462.27	-0.22%	\$9,749,461.08	\$5,125,001.19	\$700,000.00	-46.36%	(\$605,000.00)	0.226	10.78%
2010	\$15,632,287.89	0.37%	\$10,675,362.29	\$4,506,925.60	\$450,000.00	-35.71%	(\$250,000.00)	0.276	22.12%
2011	\$16,132,264.64	3.20%	\$10,887,920.03	\$4,627,366.00	\$850,000.00	88.89%	\$400,000.00	0.276	0.00%
2012	\$16,548,827.87	2.58%	\$10,819,960.36	\$4,481,735.13	\$975,000.00	14.71%	\$125,000.00	0.270	-2.17%
2013	\$17,715,596.18	7.05%	\$12,099,868.33	\$4,615,727.85	\$1,000,000.00	2.56%	\$25,000.00	0.294	8.89%
2014	\$17,928,302.15	1.20%	\$12,716,624.00	\$5,211,678.15	\$640,000.00	-36.00%	(\$360,000.00)	0.270	-8.16%
2015	\$18,648,701.82	4.02%	\$13,465,570.53	\$4,493,131.29	\$690,000.00	7.81%	\$50,000.00	0.309	14.44%
2016	\$18,816,651.49	0.90%	\$13,465,570.53	\$4,551,330.83	\$900,000.00	30.43%	\$210,000.00	0.298	-3.56%
2017	\$19,119,114.33	1.61%	\$13,365,569.69	\$4,312,964.25	\$1,440,579.89	60.06%	\$540,579.89	0.291	-2.35%
2018	\$19,671,975.55	2.89%	\$13,605,946.60	\$456,608.95	\$1,500,000.00	4.12%	\$59,420.11	0.293	0.69%
2019	\$20,016,195.06	1.75%	\$14,123,655.24	\$4,566,028.95	\$1,325,000.00	-11.67%	(\$175,000.00)	0.307	4.61%

Prepared By:   
 Mark M. Krane,  
 Township Administrator  
 5/9/2019

# 2019 Revenues - Anticipated



# REVENUES - ANTICIPATED

## 2019 - 2018 COMPARISON

TITLE	2019		2018	
	AMOUNT	% OF TOTAL	AMOUNT	% OF TOTAL
ANTICIPATED SURPLUS	\$1,325,000.00	6.6%	\$1,500,000.00	7.6%
STATE FUNDING & OTHER GRANTS	\$1,391,314.07	7.0%	\$1,976,740.61	10.0%
OTHER LOCAL SOURCES	\$2,479,464.50	12.4%	\$1,864,794.59	9.5%
DELINQUENT LOCAL TAXES	\$620,000.00	3.1%	\$645,000.00	3.3%
OPEN SPACE TAX RECEIPTS	\$76,761.25	0.4%	\$79,493.75	0.4%
CURRENT LOCAL TAXES	\$14,123,655.24	70.6%	\$13,605,946.60	69.2%
<b>TOTAL</b>	<b>\$20,016,195.06</b>	<b>100%</b>	<b>\$19,671,975.55</b>	<b>100%</b>

PREPARED BY:   
 MARK M. KRANE  
 TOWNSHIP ADMINISTRATOR  
 5/9/2019

**REVENUES - ANTICIPATED  
5-YEAR COMPARISON  
2015- 2019**

<b>TITLE</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>ANTICIPATED SURPLUS</b>	\$1,325,000.00	\$1,500,000.00	\$1,440,579.88	\$900,000.00	\$690,000.00
<b>STATE FUNDING &amp; OTHER GRANTS</b>	\$1,391,314.07	\$1,976,740.61	\$1,704,503.33	\$1,484,164.31	\$1,564,060.00
<b>OTHER LOCAL SOURCES</b>	\$2,479,464.50	\$1,864,794.59	\$1,674,728.18	\$1,863,939.65	\$1,888,887.19
<b>DELINQUENT LOCAL TAXES</b>	\$620,000.00	\$645,000.00	\$564,000.00	\$725,000.00	\$650,000.00
<b>OPEN SPACE TAX RECEIPTS</b>	\$76,761.25	\$79,493.75	\$369,733.25	\$377,977.00	\$390,184.00
<b>CURRENT LOCAL TAXES</b>	\$14,123,655.24	\$13,605,946.60	\$13,365,569.69	\$13,465,570.53	\$13,465,570.53
<b>TOTAL</b>	<b>\$20,016,195.06</b>	<b>\$19,671,975.55</b>	<b>\$19,119,114.33</b>	<b>\$18,816,651.49</b>	<b>\$18,648,701.72</b>

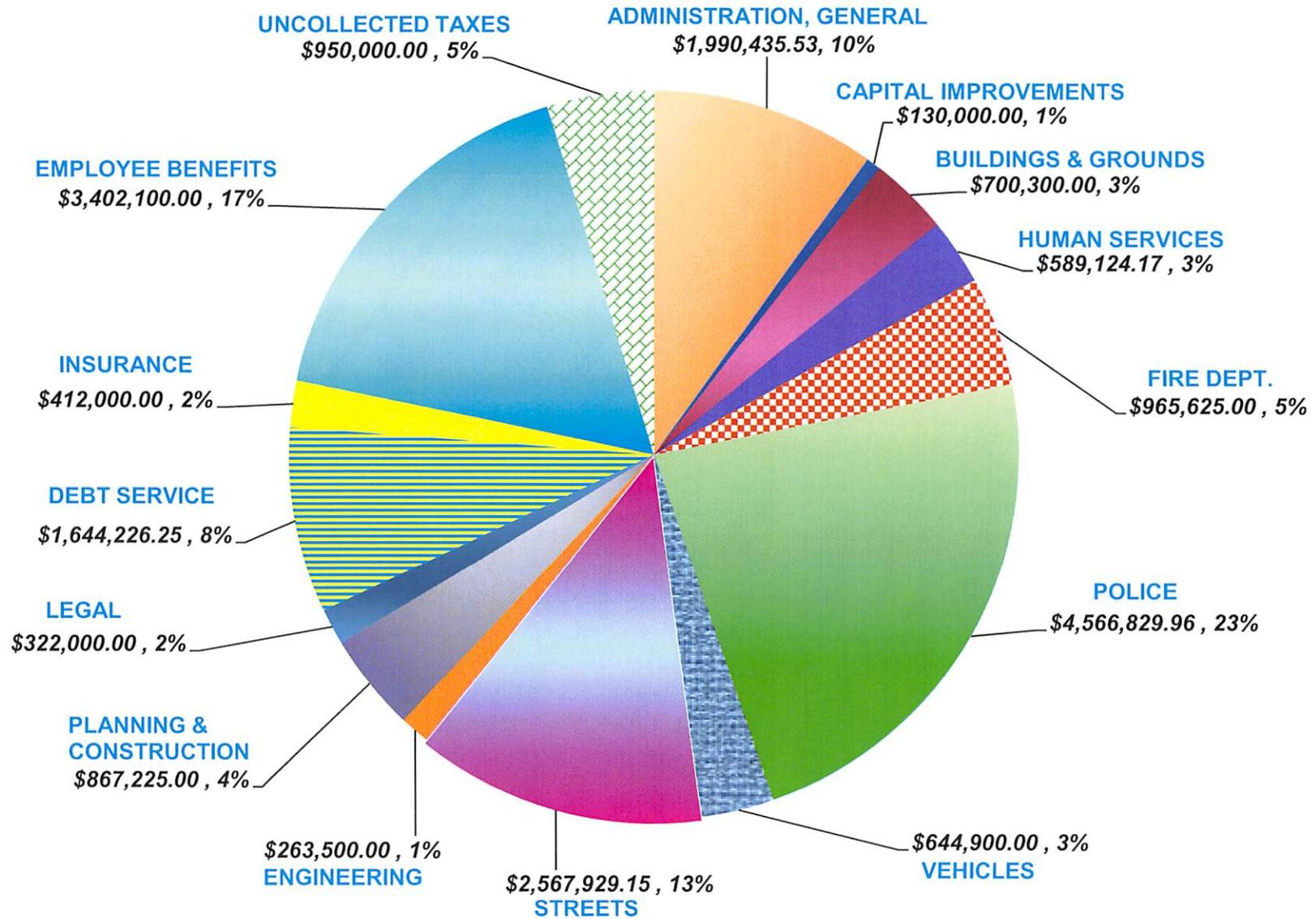
PREPARED BY:



MARK M. KRANE  
TOWNSHIP ADMINISTRATOR

5/9/2019

# 2019 MUNICIPAL APPROPRIATIONS



# MUNICIPAL APPROPRIATIONS 2018 - 2019 COMPARISON

TITLE	2019		2018	
	AMOUNT	% OF TOTAL	AMOUNT	% OF TOTAL
Int. Appeals, Tax Assessor, Salary Adj., Administration, General, Court, Finance, Env. Comm., Telephone, Cable TV Contingency, Audit, Township Committee, Township Clerk, Public Defender, WTSA Shared Services, Reserve for Appeals Grant	\$1,990,435.53	9.9%	\$1,821,465.00	9%
Capital Improvements	\$130,000.00	0.6%	\$120,000.00	1%
Building & Grounds, Electricity, Wagner Farm, Natural Gas, Water, Maintenance of Property	\$700,300.00	3.5%	\$1,100,600.00	6%
Drug Alliance, Public Monuments, Recreation, Health, Senior Citizen Bus, Historic Sites, Senior Citizen Public Events, Animal Control	\$589,124.17	2.9%	\$567,799.70	3%
Fire, Hydrant, Vehicle Maintenance Prevention	\$965,625.00	4.8%	\$911,125.00	5%
Police, First Aid, Dispatch, Emergency Management	\$4,566,829.96	22.8%	\$4,419,600.00	23%
Vehicles, Gasoline, Fuel Oil	\$644,900.00	3.2%	\$669,300.00	3%
Community Services Act, Streets, Roads, Lighting, Recycling, Clean Communities	\$2,567,929.15	12.8%	\$2,482,206.00	13%
Engineering	\$263,500.00	1.3%	\$254,950.00	1%
Construction, Planning, Zoning	\$867,225.00	4.3%	\$740,525.00	4%
Legal & Pros	\$322,000.00	1.6%	\$339,000.00	2%
Debt Service, Deferred Charges & Judgments	\$1,644,226.25	8.2%	\$1,535,000.00	8%
General Insurance	\$412,000.00	2.1%	\$413,000.00	2%
Health & Pension, FICA, Unemp. Disab., Employee Benefits	\$3,402,100.00	17.0%	\$3,247,600.00	17%
Reserve For Uncollected Taxes	\$950,000.00	4.7%	\$950,000.00	5%
<b>TOTAL</b>	<b>\$20,016,195.06</b>	<b>100.0%</b>	<b>\$19,572,170.70</b>	<b>100%</b>

PREPARED BY: MARK M. KRANE, TOWNSHIP ADMINISTRATOR  
5/9/2019

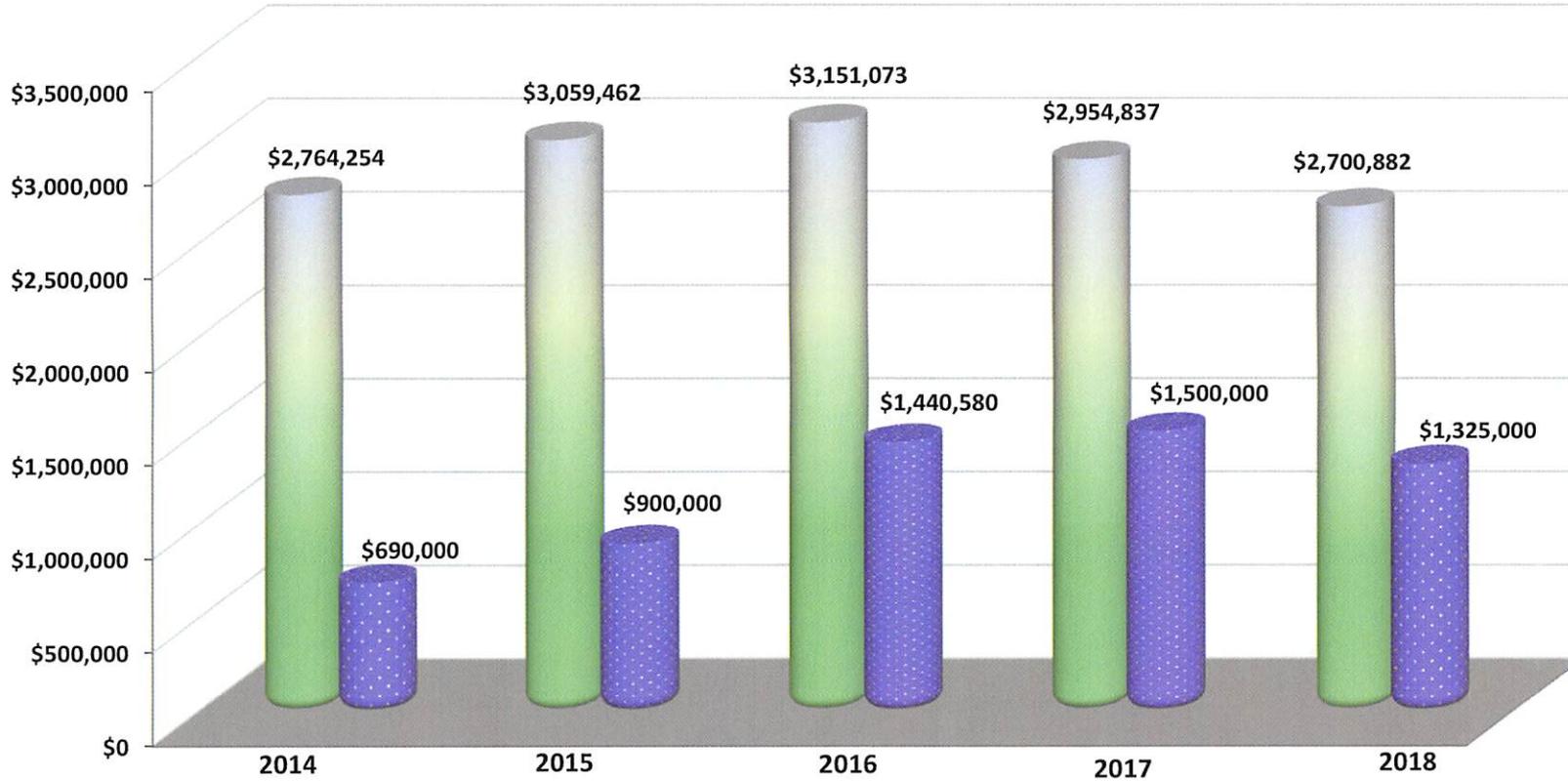
**MUNICIPAL APPROPRIATIONS**  
**5-YEAR COMPARISON AT TIME OF INTRODUCTION**

<b>CHART TITLE</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>ADMINISTRATION GENERAL</b>	\$ 1,990,435.53	\$ 1,821,465.00	\$ 1,824,806.06	\$ 1,639,325.00	\$ 1,721,515.68
<b>CAPITAL IMPROVE</b>	\$ 130,000.00	\$ 120,000.00	\$ 155,000.00	\$ 376,500.00	\$ 763,000.00
<b>BUILDING &amp; GROUNDS</b>	\$ 700,300.00	\$ 1,100,600.00	\$ 733,200.00	\$ 550,700.00	\$ 535,400.00
<b>HUMAN SERVICES</b>	\$ 589,124.17	\$ 567,799.70	\$ 685,194.70	\$ 559,233.67	\$ 541,855.55
<b>FIRE</b>	\$ 965,625.00	\$ 911,125.00	\$ 922,750.00	\$ 901,750.00	\$ 804,100.00
<b>POLICE</b>	\$ 4,566,829.96	\$ 4,419,600.00	\$ 4,516,658.98	\$ 4,244,709.17	\$ 4,319,144.67
<b>VEHICLES</b>	\$ 644,900.00	\$ 669,300.00	\$ 622,000.00	\$ 657,500.00	\$ 584,500.00
<b>STREETS</b>	\$ 2,567,929.15	\$ 2,482,206.00	\$ 2,307,768.59	\$ 2,363,575.40	\$ 2,064,894.75
<b>ENGINEERING PLANNING &amp; CONSTRUCTION</b>	\$ 263,500.00	\$ 254,950.00	\$ 237,800.00	\$ 231,950.00	\$ 228,350.00
<b>LEGAL</b>	\$ 867,225.00	\$ 740,525.00	\$ 722,990.00	\$ 740,475.00	\$ 690,050.00
<b>DEBT SERVICE</b>	\$ 322,000.00	\$ 339,000.00	\$ 299,000.00	\$ 278,500.00	\$ 257,000.00
<b>INSURANCE</b>	\$ 1,644,226.25	\$ 1,535,000.00	\$ 1,535,000.00	\$ 1,660,401.25	\$ 1,660,391.17
<b>EMPLOYEE BENEFITS</b>	\$ 412,000.00	\$ 413,000.00	\$ 431,000.00	\$ 443,500.00	\$ 437,500.00
<b>UNCOLLECTED TAXES</b>	\$ 3,402,100.00	\$ 3,247,600.00	\$ 3,175,946.00	\$ 3,118,532.00	\$ 3,041,000.00
	\$ 950,000.00	\$ 950,000.00	\$ 950,000.00	\$ 1,050,000.00	\$ 1,000,000.00
	<b>\$ 20,016,195.06</b>	<b>\$ 19,572,170.70</b>	<b>\$ 19,119,114.33</b>	<b>\$ 18,816,651.49</b>	<b>\$ 18,648,701.82</b>

PREPARED BY: MARK M. KRANE,  
TOWNSHIP ADMINISTRATOR  
5/09/2019

# SURPLUS

## 5-YEAR COMPARISON

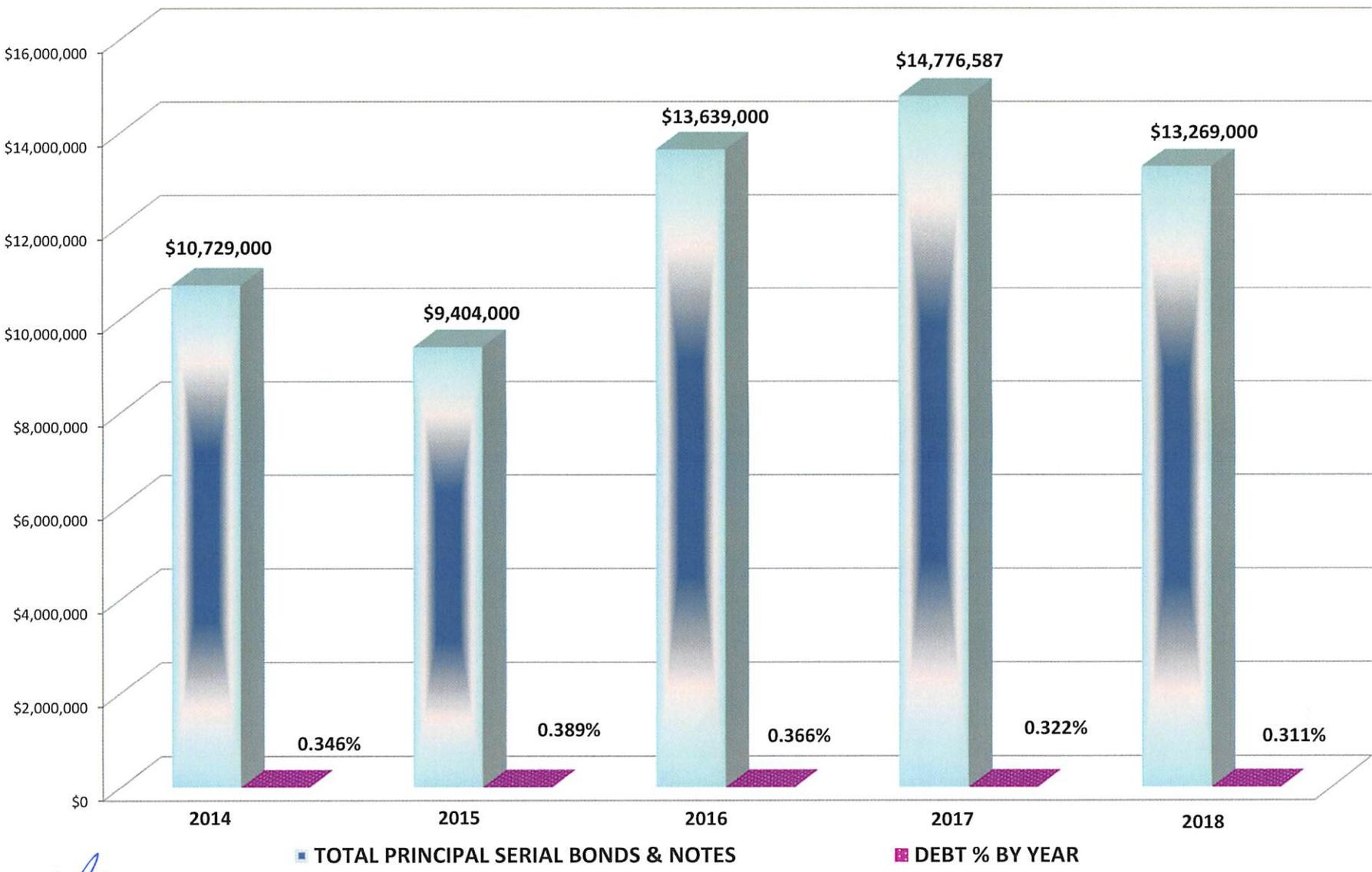


# SURPLUS

AS OF DECEMBER 31	CASH SURPLUS AVAILABLE	SURPLUS USED IN BUDGET IN SUCCEEDING YEAR
1999	\$1,576,806.97	\$1,275,000.00
2000	\$1,737,627.31	\$1,450,000.00
2001	\$2,126,636.54	\$1,795,000.00
2002	\$1,448,936.97	\$1,150,000.00
2003	\$1,499,173.14	\$1,225,000.00
2004	\$1,938,483.45	\$1,650,000.00
2005	\$2,027,448.31	\$1,640,000.00
2006	\$1,404,921.68	\$1,050,000.00
2007	\$1,692,934.80	\$1,305,000.00
2008	\$1,003,146.46	\$700,000.00
2009	\$756,546.64	\$450,000.00
2010	\$1,253,147.46	\$850,000.00
2011	\$1,340,593.18	\$975,000.00
2012	\$1,609,227.00	\$1,000,000.00
2013	\$2,031,048.82	\$640,000.00
2014	\$2,764,253.80	\$690,000.00
2015	\$3,059,462.33	\$900,000.00
2016	\$3,151,072.67	\$1,440,579.89
2017	\$2,954,836.84	\$1,500,000.00
2018	\$2,700,881.72	\$1,325,000.00

PREPARED BY:   
 MARK M. KRANE  
 TOWNSHIP ADMINISTRATOR  
 May 9, 2019

# DEBT SERVICE 5-YEAR COMPARISON



Prepared By: *[Signature]*  
 Mark M. Krane, Township Administrator  
 5/9/2019

# DEBT SERVICE 5-YEAR COMPARISON

2014 - 2018

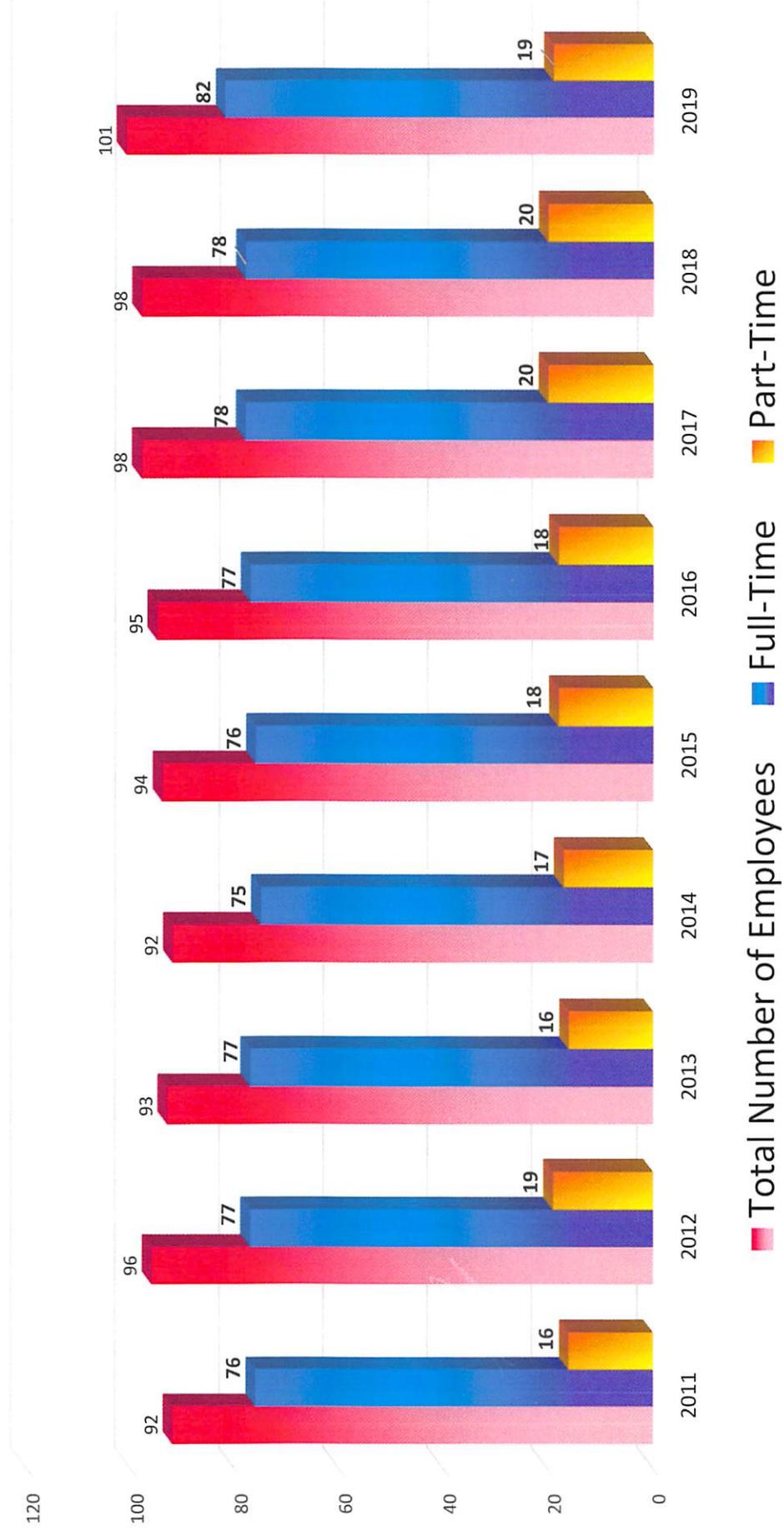
TITLE	2014	2015	2016	2017	2018
PRINCIPAL SERIAL BONDS	\$10,379,000	\$9,229,000	\$8,039,000	\$6,784,000.00	\$13,264,000.00
BONDING ANTICIPATION NOTES	\$350,000	\$175,000	\$5,600,000	\$7,992,587.15	\$0.00
TOTAL BONDS & NOTES	\$10,729,000.00	\$9,404,000.00	\$13,639,000.00	\$14,776,587.15	\$13,269,000.00
DEBT SERVICE PERCENTAGES BY YEAR	0.346%	0.389%	0.366%	0.322%	0.311%

PREPARED BY:

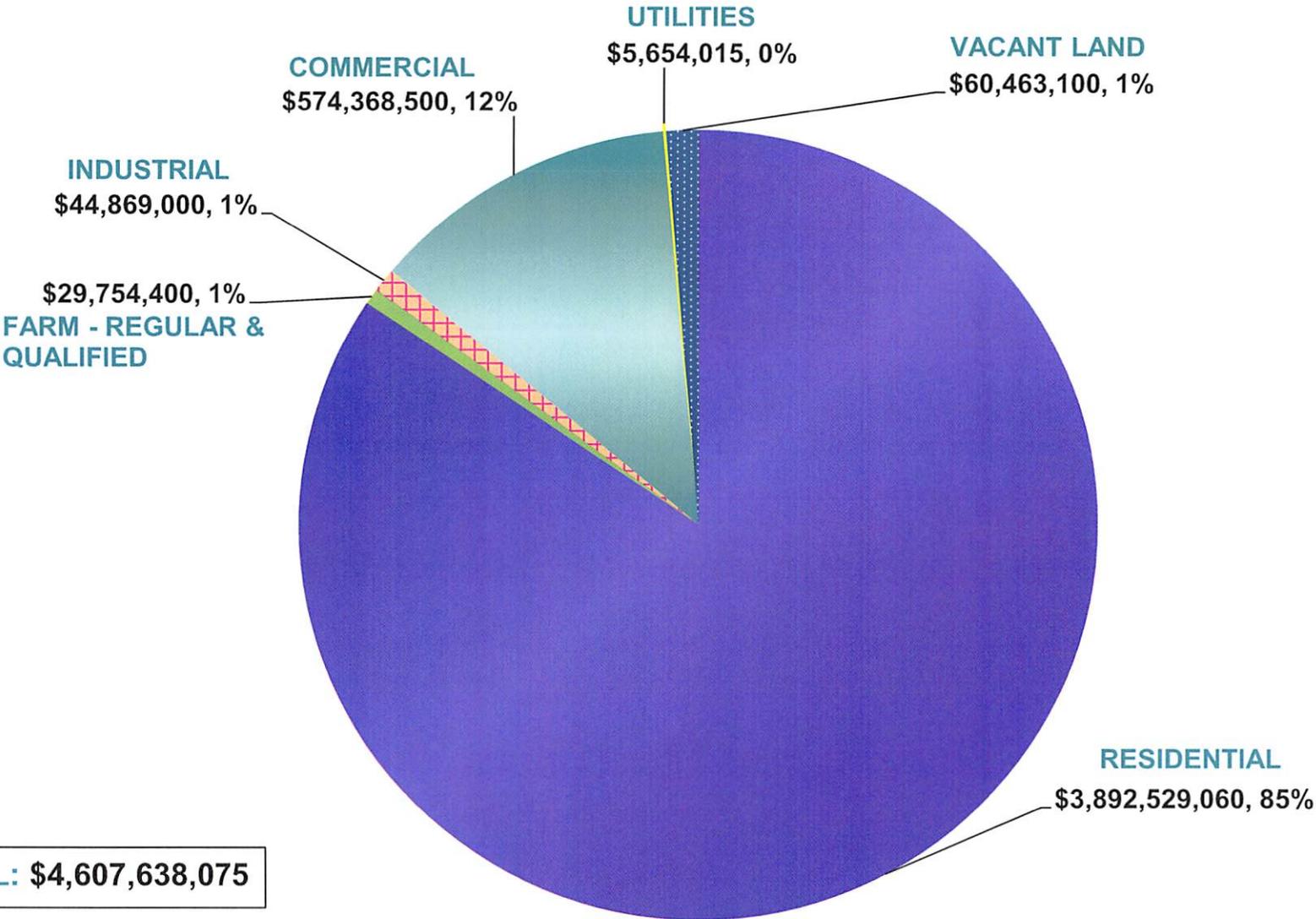


MARK M. KRANE  
TOWNSHIP ADMINISTRATOR  
5/9/2019

# Number of Employees 2011 - 2019



# 2019 PROPERTY ASSESSMENTS

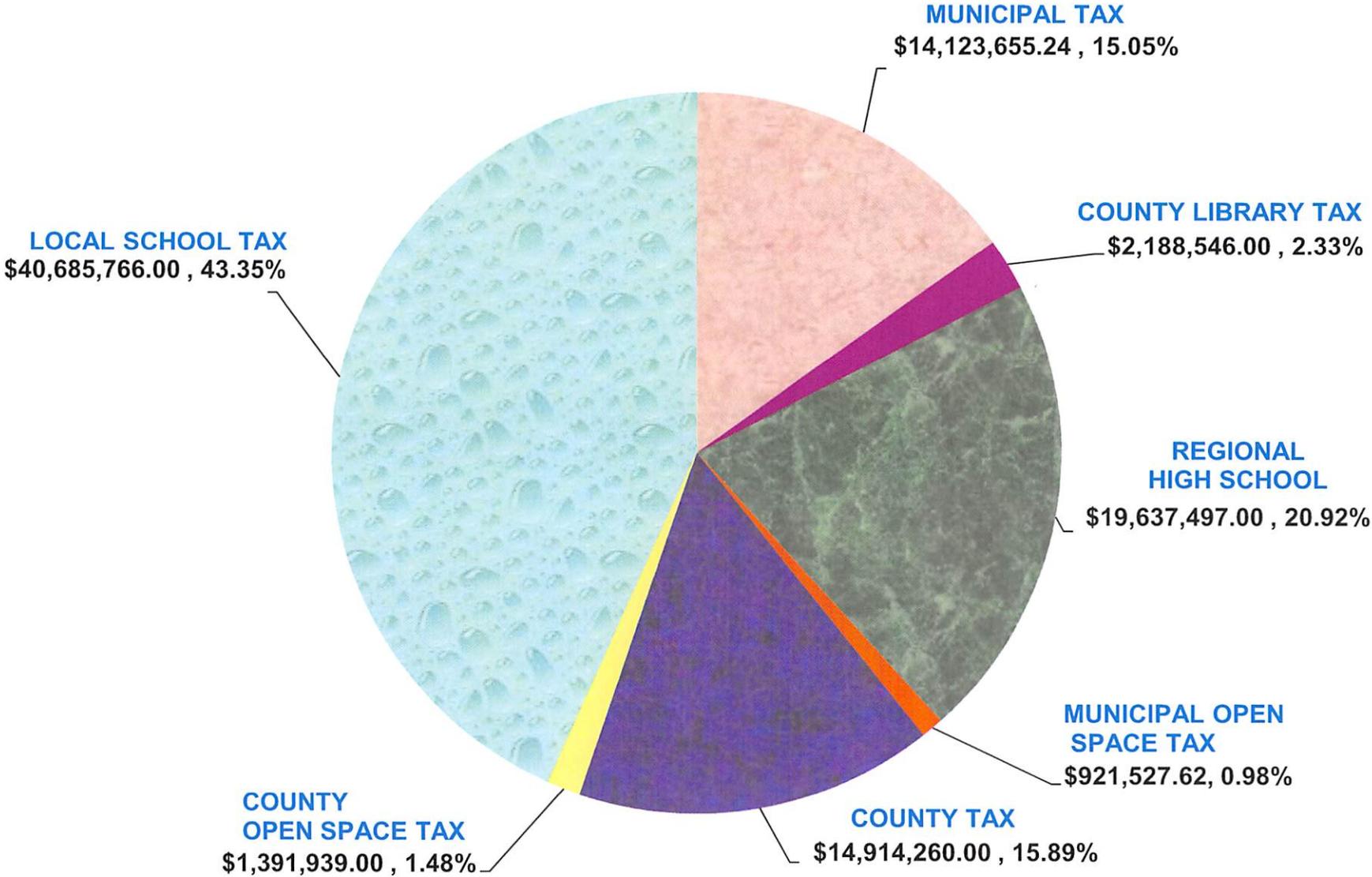


# SUMMARY OF TAX RATABLES

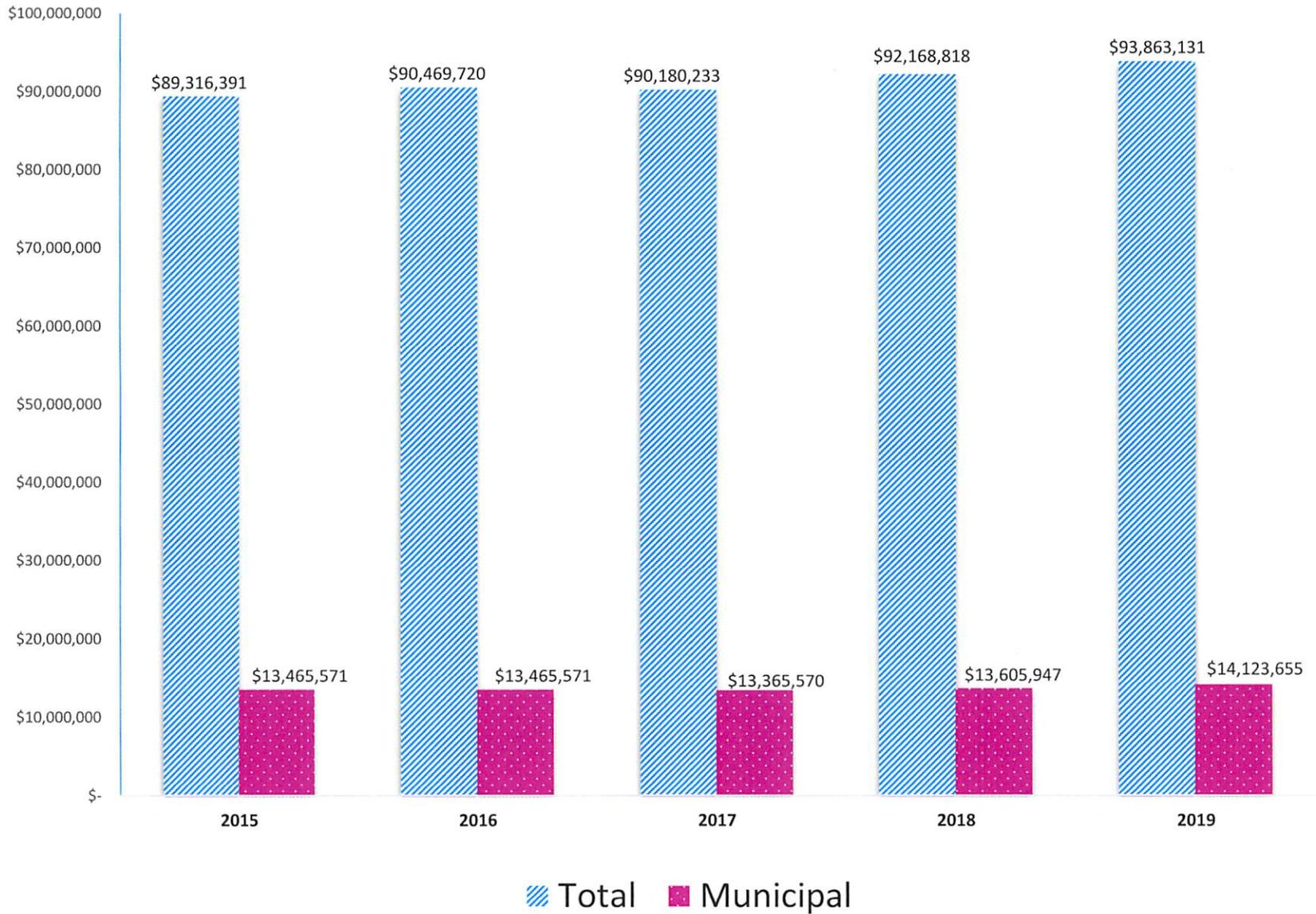
YEAR	TOTAL RATABLES	INCREASE OVER	% OF INCREASE OVER PREVIOUS YEAR
1999	\$2,152,877,701.00	\$86,049,182.00	4.16%
2000	\$2,397,401,396.00	\$244,523,695.00	11.36%
2001	\$2,708,161,432.00	\$310,760,036.00	12.96%
2002	\$2,957,040,938.00	\$248,881,506.00	9.19%
2003	\$3,306,354,841.00	\$349,313,903.00	11.81%
2004	\$3,356,730,153.00	\$50,375,312.00	1.52%
2005	\$3,915,902,784.00	\$559,172,631.00	16.66%
2006	\$4,201,859,599.00	\$285,956,815.00	7.30%
2007	\$4,466,923,357.00	\$265,063,758.00	6.31%
2008	\$4,484,141,180.00	\$17,217,823.00	0.39%
2009	\$4,308,808,540.00	\$175,332,640.00	3.91%
2010	\$3,870,104,665.00	(\$438,703,883.00)	-10.18%
2011	\$3,948,847,498.00	\$78,742,833.00	2.03%
2012	\$4,007,517,982.00	\$58,670,484.00	1.486%
2013	\$4,112,508,628.00	\$104,990,646.00	2.62%
2014	\$4,239,228,108.00	\$126,719,480.00	3.08%
2015	\$4,362,539,695.00	\$122,918,379.00	2.90%
2016	\$4,506,311,076.00	\$143,771,381.00	3.30%
2017	\$4,589,729,520.00	\$83,418,444.00	1.85%
2018	\$4,641,640,125.00	\$51,910,605.00	1.15%
2019	\$4,607,638,075.00	(\$34,002,050.00)	-0.74%

INFORMATION FROM TAX ASSESSOR'S RECORDS  
 PREPARED BY: MARK M. KRANE, TOWNSHIP ADMINISTRATOR  
 May 9, 2019 

# AMOUNT TO BE RAISED BY TAXES 2019



### TOTAL VS. MUNICIPAL TAXES 5-Year Comparison



*MS*

# COMPOSITION OF TOTAL LOCAL TAX RATE

2018 - 2019

TAX	2018			2019		
	AMOUNT	% OF TOTAL	RATE \$	AMOUNT	% OF TOTAL	RATE \$
Municipal	\$13,605,946.60	14.75%	\$0.293	\$14,123,655.24	15.05%	\$0.307
Reg. High School	\$19,565,617.00	21.22%	\$0.421	\$19,637,497.00	20.92%	\$0.426
Local School	\$39,878,534.00	43.24%	\$0.859	\$40,685,706.00	43.35%	\$0.883
County Tax	\$14,672,931.76	15.91%	\$0.316	\$14,914,260.00	15.89%	\$0.324
Estimated County Library Tax	\$2,176,325.92	2.36%	\$0.047	\$2,188,546.00	2.33%	\$0.048
Estimated County Open Space Tax	\$1,388,096.15	1.51%	\$0.030	\$1,391,939.00	1.48%	\$0.030
Municipal Open Space Tax	\$928,328.00	1.01%	\$0.020	\$921,527.62	0.98%	\$0.020
<b>TOTAL</b>	<b>\$92,215,779.43</b>	<b>100%</b>	<b>\$1.986</b>	<b>\$93,863,130.86</b>	<b>100%</b>	<b>\$2.038</b>

ALL OF THE ABOVE INFORMATION IS RECEIVED FROM SOMERSET COUNTY TAX BOARD & WARREN TWP BOARD OF EDUCATION

ASSESSED VALUATION:	\$4,641,640,125.00	\$4,607,138,075.00
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ASSESSED VALUATION ..... -0.75%  
 INCREASE VALUATION IN DOLLARS..... (\$34,502,050)

**AMOUNT TO BE RAISED BY TAXATION**

2019 Increase in Dollars..... \$1,647,351.43  
 2019 Increase Percentage..... 1.79%

**AMOUNT TO BE RAISED BY TAXES - MUNICIPAL**

2019 Increase in Dollars..... \$517,708.64  
 2019 Increase Percentage..... 3.81%

**MUNICIPAL RATE INCREASE**

Actual..... 0.0136  
 Percentage ..... 4.628%

**Comparison Municipal Tax - Average Home:**

\*\* Avg. House 2018 - \$744,224 Tax \$2,181  
 \*\* Avg. House 2019 - \$743,713 Tax \$2,280

**Comparison Total Tax**

\$14,787.73  
 \$15,156.87

PERCENTAGE CHANGE = 9.54% 2.50%  
 DOLLAR VALUE CHANGE = \$99 \$369.14

PREPARED BY:

MARK M. KRANE, TOWNSHIP ADMINISTRATOR

May 9, 2019

