



2024 Budget Adoption

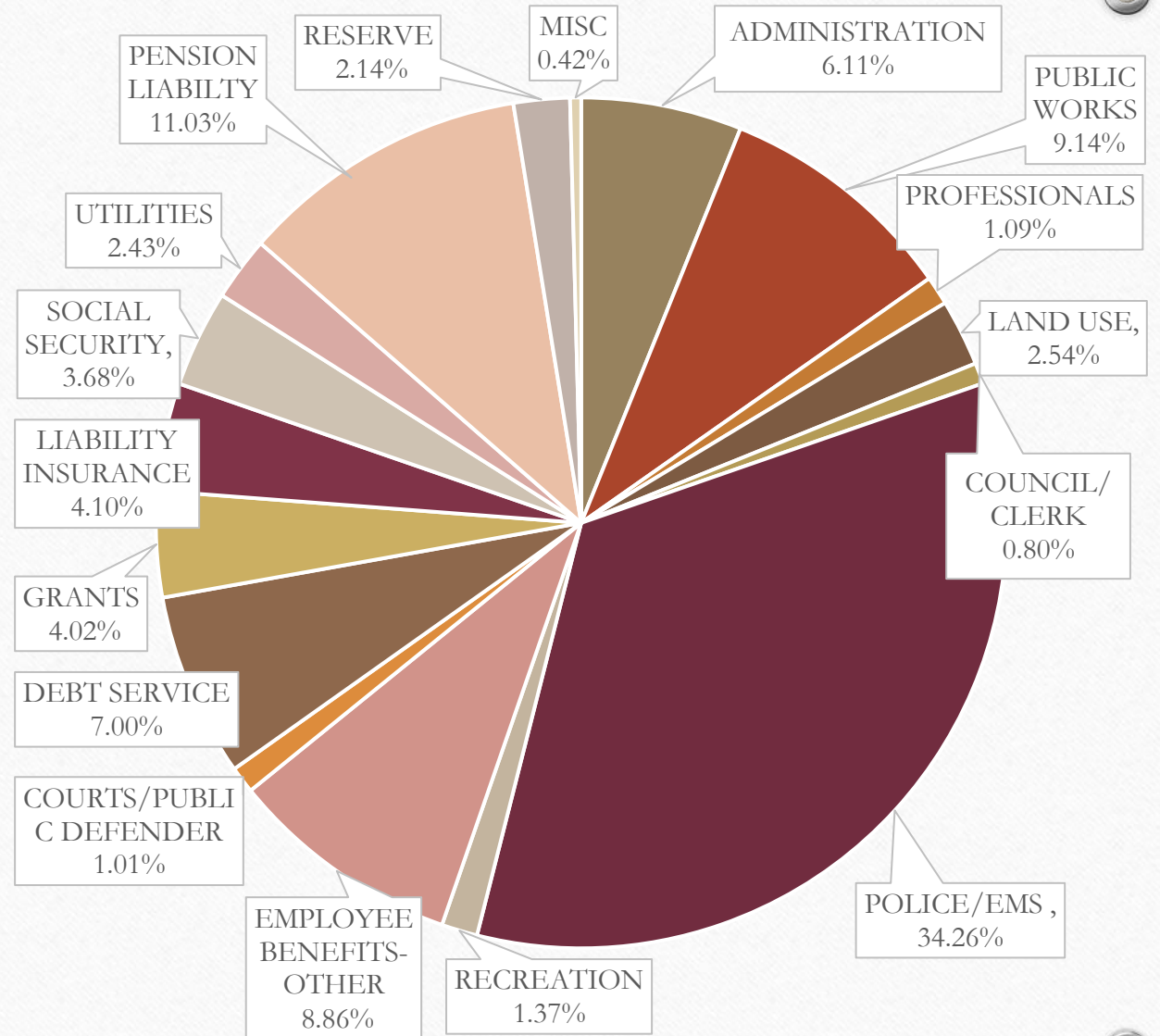
Manchester Township

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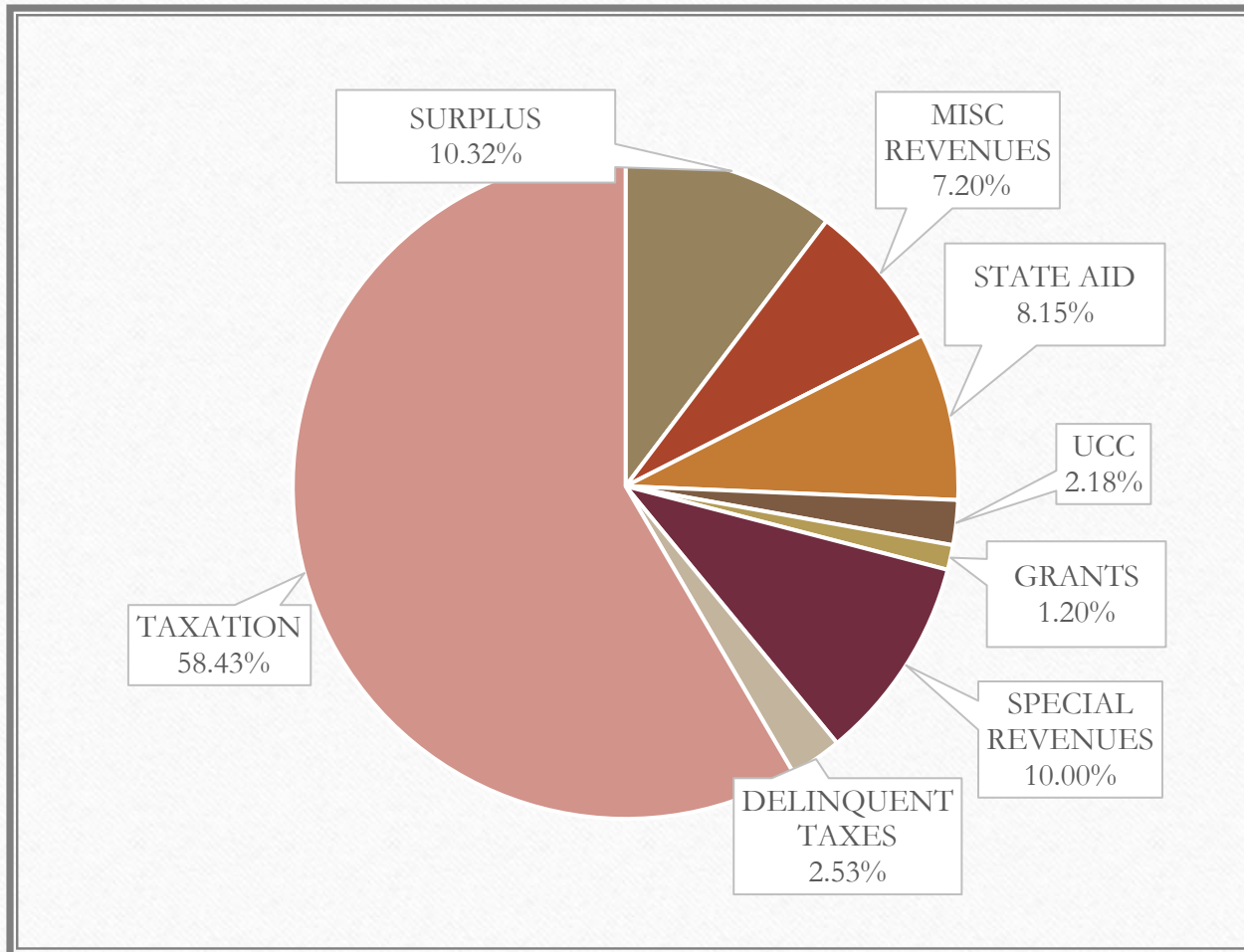
EXPENDITURES

- **The budget for CY2024 is \$47,549,972.54.**
- Salaries account for approximately 44% of the budget; the balance is our operating expenses, statutory expenses, healthcare insurance, liability insurance, and debt service.
- Police and EMS services account for 34.26% of expenditures to keep up with safety standards and high call volume (30,000+).
- It must be noted that we were able to keep our budget to an increase of .039 despite having the following substantial increases:
 - HEALTHCARE 10%
 - PFRS 13%
 - PERS 17%
 - RECYCLING 16%
 - WORKERS COMP 11%
 - PROPERTY INSURANCE 12%
- The State of New Jersey allowed cap exceptions for Workers Comp, Property Insurance, and Recycling for the above, allowing us to stay within the appropriation cap of 3.5%



REVENUES

- Our local revenues collected are licenses, fees and permits, court fees, interest earned, Cable Franchise Fees, and Host Community.
- State Aid for CY 2024 has increased slightly.
- Uniform Construction Code Fees
- Grants in the budget have been approved, and funds are being received. Grants are sought by the individual departments.
- Special Items include Hotel Tax Revenue, Tower Rental, and Administrative Fees for Senior and Vet Statements. This year we have added Shared Services Revenue and PILOT Revenue to offset taxes. The State must approve these revenues as anticipated revenue and prove over time that they can be generated and anticipated yearly.



REVENUES

GRANTS

• OCEAN ARP GRANT.....	\$1,817,025
• DCA GRANT – AMBULANCE FY24 LEGISLATIVE GRANT.....	\$250,000
• BURNS LAW ENFORCEMENT GRANT.....	\$1,148,000
• ARP FIREFIGHTER GRANT.....	\$75,000
• SENIOR OUTREACH GRANT.....	\$37,000
• EECBG ELECTRIC STATIONS GRANT.....	\$76,500
• NJ DOT STATION ROAD.....	\$404,340
• NJDOT COLT PLACE.....	\$345,870
• CLEAN COMMUNITIES GRANT.....	\$143,022
• MUNICIPAL ALLIANCE.....	\$15,140
• STORMWATER GRANT.....	\$15,000
• CHILD PASSENGER GRANT.....	\$1,140
• OCEAN COUNTY CARES ACT.....	\$6,415
• SUSTAINED ENFORCEMENT.....	\$7,515
• FEDERAL OPIOID SETTLEMENT GRANT.....	\$42,257.27
• BODY ARMOR GRANT.....	\$5,491.07
• LEAD GRANT.....	\$25,000
• BVP- STATE OF NEW JERSEY.....	\$5,476.80
TOTAL.....	\$4,414,701

SURPLUS



Surplus is generated through miscellaneous revenues that were not anticipated, including tax revenue generated through added assessments.



It is also generated by cancellations of budget expenditures and cancellation of appropriation reserves.



Surplus plays a key role in being able to maintain a stable tax rate.

	<u>Surplus Anticipated</u>	<u>Surplus Generated</u>	<u>Year End Balance</u>
CY2013	\$1,420,000	\$1,672,449	\$3,067,844
CY2014	\$1,250,000	\$2,435,902	\$4,253,747
CY2015	\$1,712,681	\$2,971,035	\$5,512,101
CY2016	\$2,750,000	\$2,762,101	\$5,744,258
CY2017	\$2,750,000	\$4,484,676	\$7,478,934
CY2018	\$3,300,000	\$3,120,705	\$7,253,352
CY2019	\$3,500,000	\$3,531,706	\$7,283,022
CY2020	\$4,075,000	\$2,076,547	\$5,284,569
CY2021	\$4,075,000	\$5,272,920	\$6,482,489
CY2022	\$3,675,000	\$3,416,377	\$6,223,858
CY2023	\$5,000,000	\$3,127,182	\$4,360,189

SURPLUS

- Our health care, pension, recycling, and Property and Workers Compensation have increased this year, and utilizing surplus helps compensate for these rising costs.
- We need to regenerate or exceed the surplus we use in the budget to offset taxes. Maintaining a healthy surplus level is critical for our creditworthiness.
- The rating agencies generally like to see a 10%-15% surplus value compared to the budget. If our budget is 47 million, they like to see approximately 4 – 7 million of surplus on hand.
- The Township had 4.3 million SURPLUS on hand AS OF DECEMBER 31, 2023.

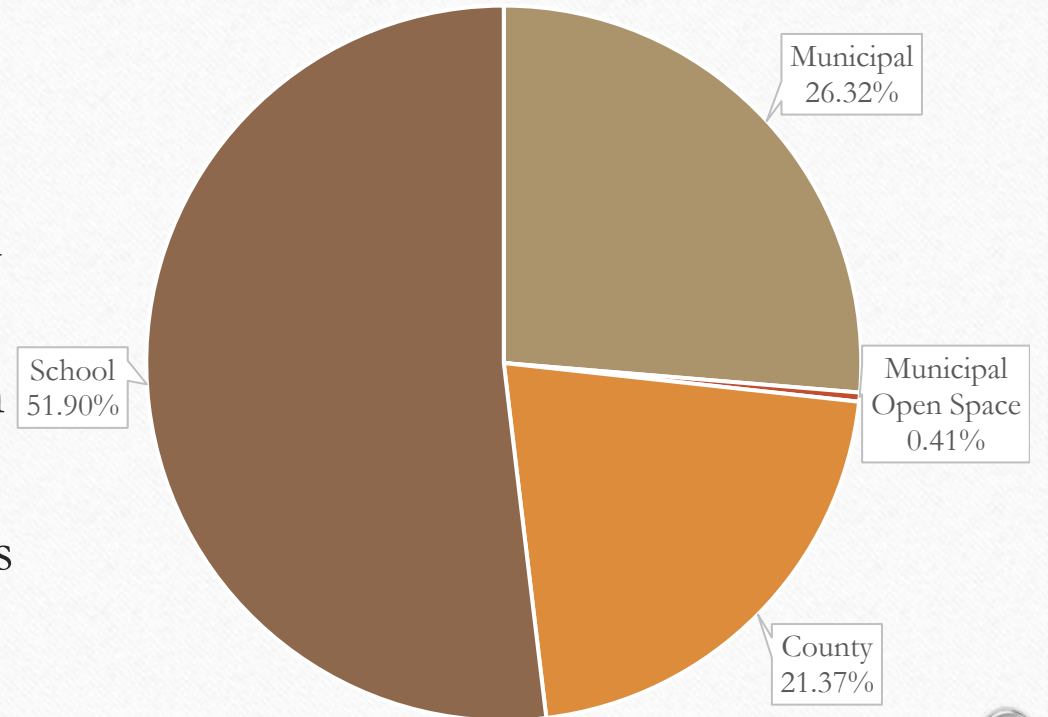
TAXATION

Local Property Tax Levy

- The net value used to compute the tax rate is-----\$4,261,814,800
- One penny on the tax rate is equal to-----\$426,181
- The average home value in CY2023-----\$201,400
- The average home value in CY2024-----\$202,000
- The average tax for municipal in CY2023-----\$1,218.47
- The average tax for municipal in CY2024 will be-----\$1,300.88

TAXATION

- The amount to be raised by taxation is our local tax levy. The CY 2023 amount to be raised by taxation is \$27,445,220.13
- 2023 MUNICIPAL Tax rate: .605/\$100.00 in assessed value
- 2024 MUNICIPAL Tax Rate: .644/\$100.00 in assessed value an increase of .039
- Dollar amount increase on the average home is \$82.41



CAPITAL PROJECTS

- Water and Sewer EAST and WEST Utilities \$10,000,000
- Road Paving Project \$2,200,000
- Equipment \$2,800,000
- Police Radio Upgrades \$4,700,000
- Tuskegee Playground Project