

**Introduced Municipal
Budget**

**Township of
Middletown
2016 Budget**

2016 Budget Summary

REVENUES

Surplus Anticipated	\$5,932,000
Miscellaneous Revenues:	
Local Revenue	\$3,472,572
State Aid	\$6,052,688
UCC Fees	\$1,750,000
Other	\$153,000
Grants	\$175,416
Other Special Revenue	<u>\$1,650,702</u>

Total Miscellaneous Revenue \$13,254,379

Receipt from Delinquent Taxes	\$25,000
Subtotal General Revenue	<u>\$19,211,379</u>

Amount To Be Raised by Taxes

Municipal Budget : \$47,664,804

Amount To Be Raised By Taxes

Library : \$3,451,257

Total General Revenues \$70,327,440

APROPRIATIONS

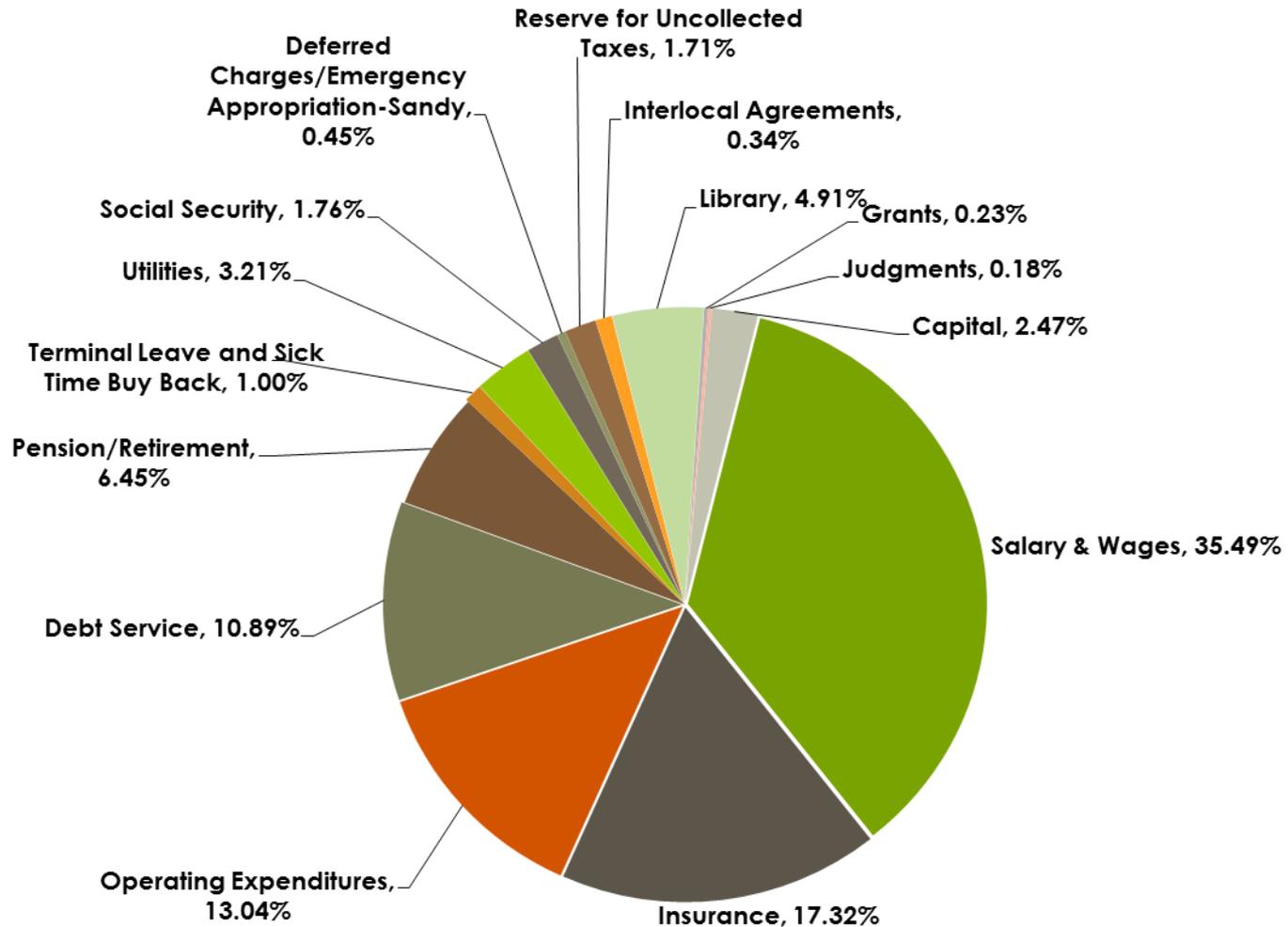
Operations:	
Within Cap	\$54,157,777
Outside Cap	\$4,304,027

Interlocal Agreements	\$628,467
Capital Improvements	\$1,739,350
Municipal Debt Service	\$7,661,954
Grants	\$195,416
Total Deferred Charges	\$315,449
Judgments	\$125,000

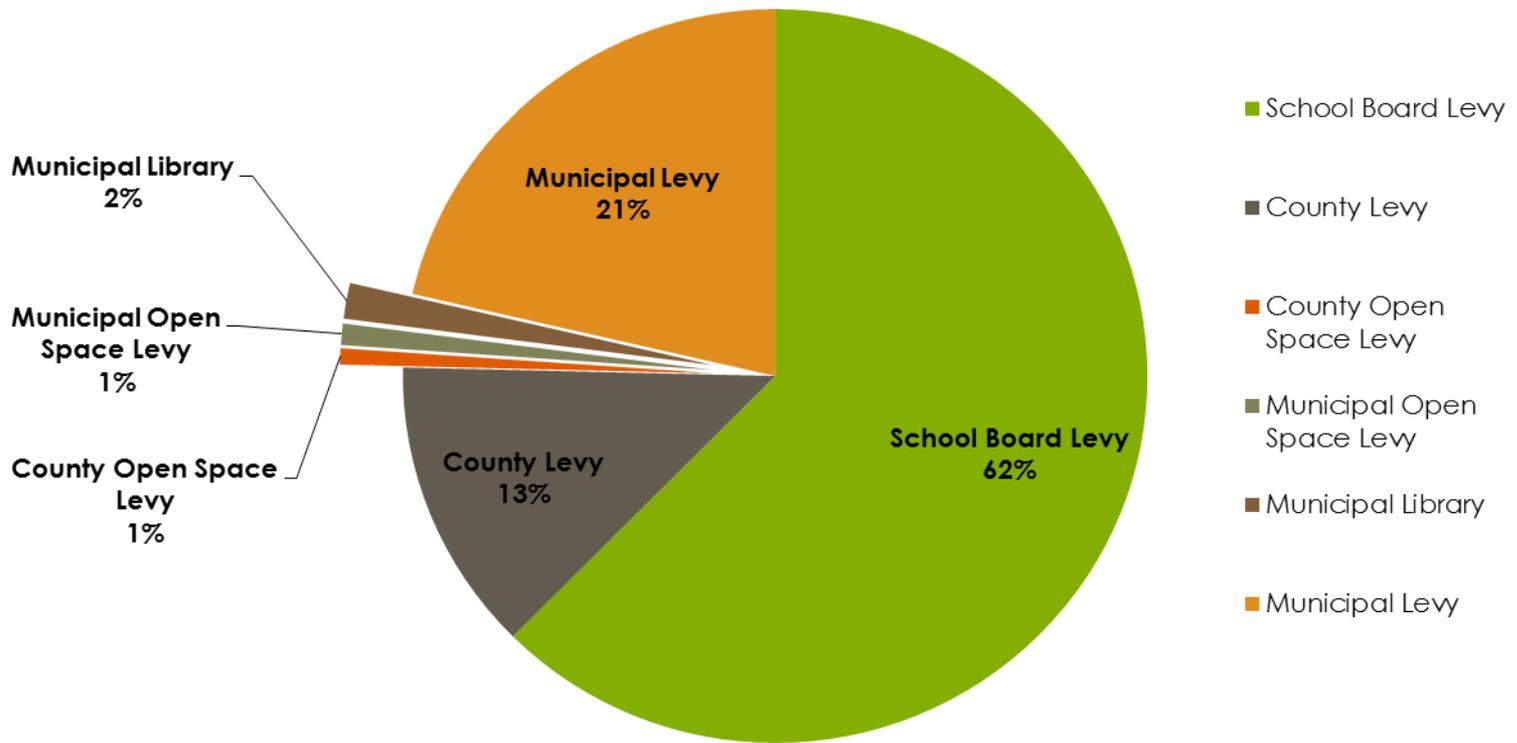
Reserve Uncollected Taxes \$1,200,000

Total General Appropriations \$70,327,440

Salary & Wages vs Other Appropriations



Breakdown of 2015 Tax Levies

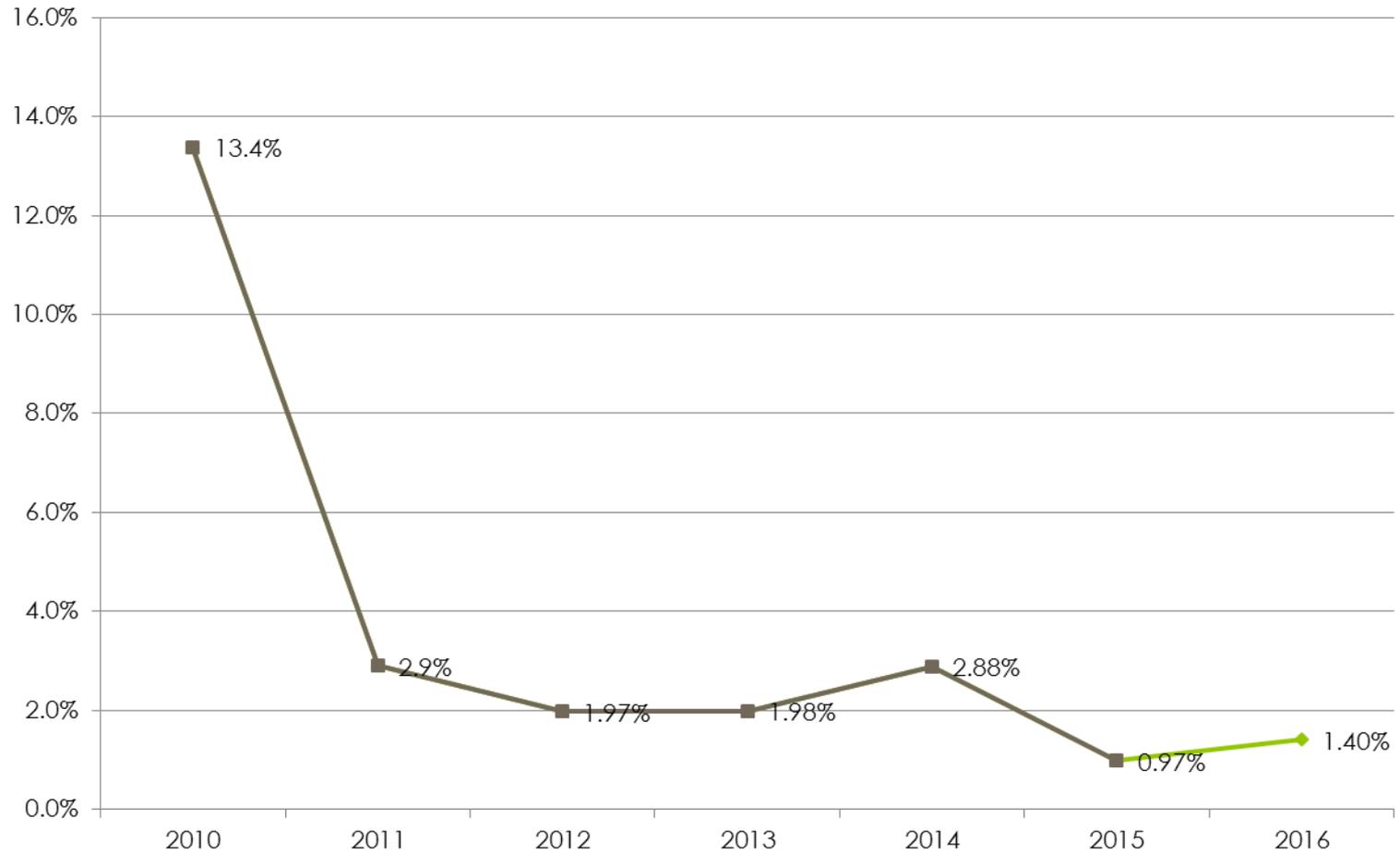


Changes In Property Tax 2015 vs 2016

	<u>2015</u>	<u>2016*</u>	<u>\$ chg</u>	<u>%chg</u>
Total Net Value Taxable*	\$10,275,240,923	\$10,412,057,285	\$136,816,362	1.33%
Total Budget	\$69,437,316	\$70,327,440	\$890,124	1.28%
Municipal Levy	\$ 50,409,869	\$51,116,061	\$706,191	1.40%
Proposed Tax Rate	.491	.491	0	0
Impact on Average Homeowner at (\$396,300/\$402,547) for Municipal Services:				
Annual Payment	\$1,944.23	\$1,976.23	\$32.00	
Monthly Payment	\$162.02	\$164.69	\$2.67	

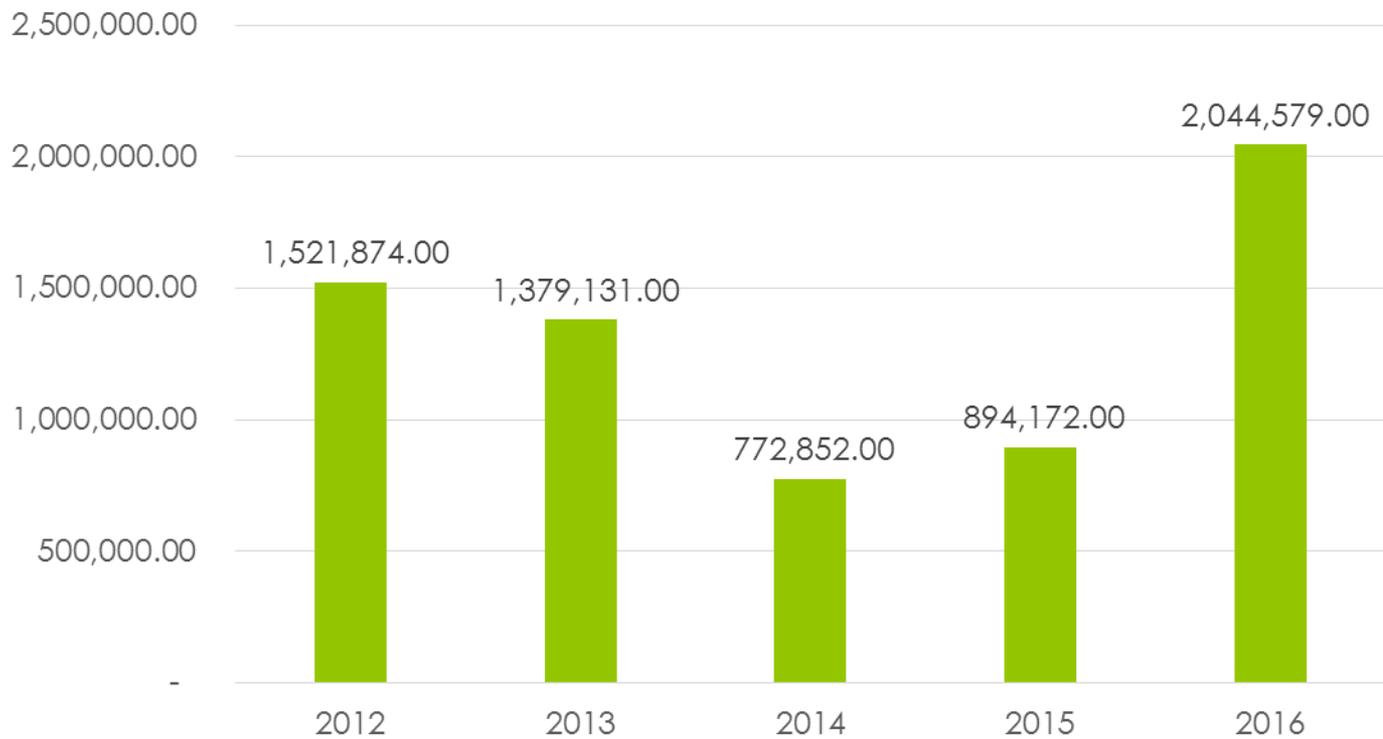
* - With Monmouth County pilot Assessment program in place, the values are estimated and therefore so is the tax rate.

Comparison of 2010-2015 Actual and 2016 Proposed Levy Percentage Increase



Historical Levy Cap Bank

Allowable Increase not Utilized



Energy Tax Receipts

Calculation of State Energy Tax Obligation

