



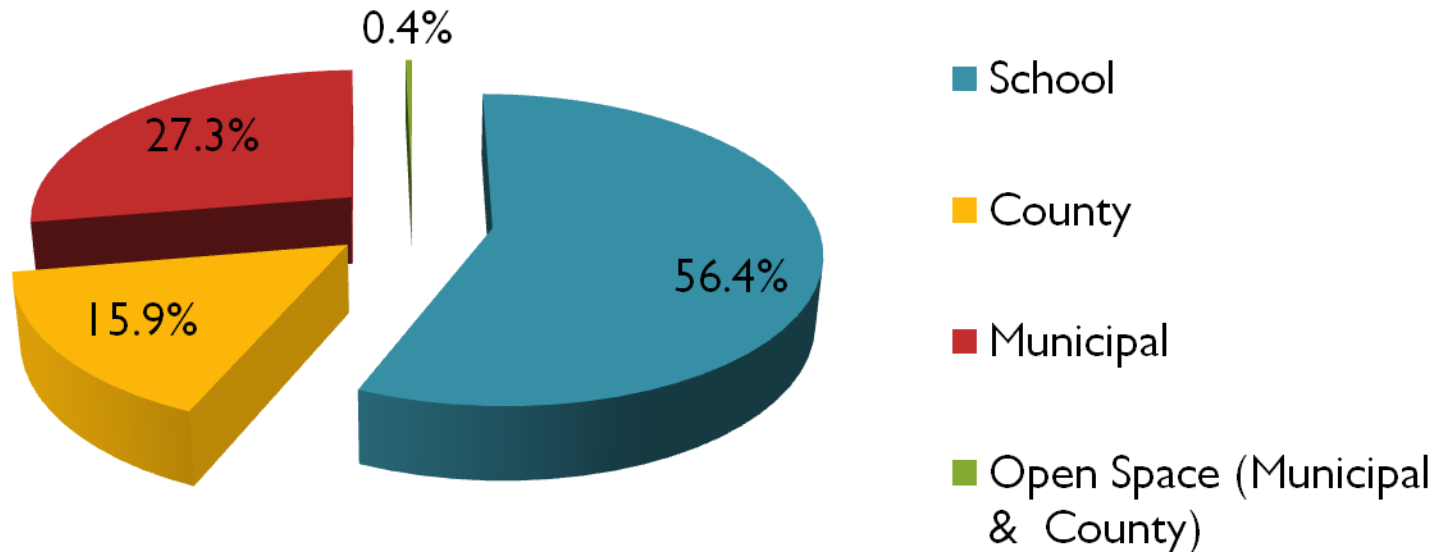
2011 Municipal Budget Overview

Township of South Orange Village
September 12, 2012

Tax Bill Breakdown

- Property taxes made up of several elements:

Property Tax Breakdown



2011 Budget

- Introduced budget in April: +4.0%

2% Tax CAP – 0.9%

- Final budget proposed for adoption:
+1.57%

2% Tax CAP – (1.8%)

2011 Budget (cont'd)

Largest drivers of projected increase vs. 2011

Expenses

- +\$355K capital improvements and debt service
 - +\$492K salaries, pension and healthcare costs
 - +\$559K other increases
- +1.4M increases in expenses

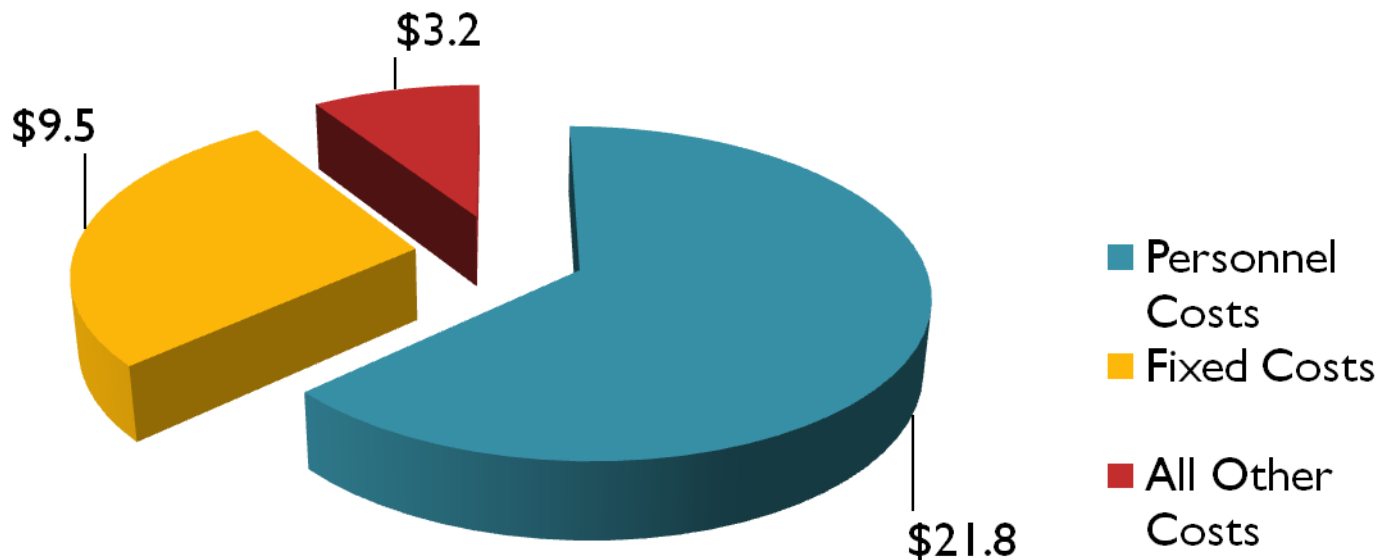
Revenues

- +325K increases in taxes
- +1.025 in other revenues

Municipal Budget Breakdown

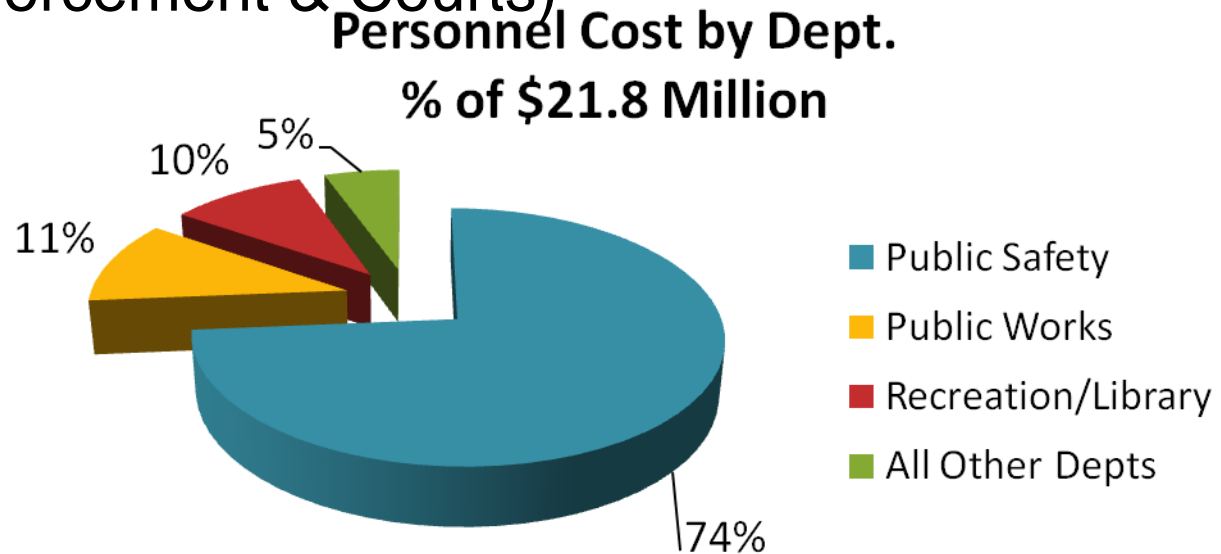
- Municipal expenses consist of many components:

Municipal Expenses (in \$Millions)



Personnel Costs

- Personnel (including salary/wages, taxes, health benefits and pension benefits) for 172 FTE's constitute largest share of expenses – akin to other service organizations
- And, three quarters of all Personnel costs fund Public Safety (Police, Fire, Health, Code Enforcement & Courts)



Budget for Adoption & Impact

- As proposed for adoption, 2011 municipal budget will result in **1.57% municipal tax increase** – *the lowest increase in 12 years.*
- Average home, currently assessed at \$558,392, will experience \$66 annual municipal tax increase (plus increases from School District and County levies).