STANDARD & POOR’S

Rating:

AA+
Rating:

Results based on:

- Strong property base
- Good financial management at Municipality
- Low debt burden
How Your Tax Dollars Are Spent

- 26% Township
- 22% Noecker
- 25% West Essex
- 23% County
- 1% Open Space
- 2% Library
How Your Tax Dollars Are Spent
How Your Tax Dollars Are Spent

- DPW: $1,760,448
- Police: $4,404,638
- Debt. Service: $909,117
- Gen. Gov’t: $1,100,362
- Legacy: $825,744
- Utilities: $562,300
- Court: $238,321
- Recreation: $214,900
- Liability Insurance: $258,654
History of Tax contribution

<table>
<thead>
<tr>
<th>Year</th>
<th>Commercial (%)</th>
<th>Residential (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>58</td>
<td>42</td>
</tr>
<tr>
<td>2014</td>
<td>39</td>
<td>61</td>
</tr>
</tbody>
</table>
Settled: $6 Million in 2012

Interest/Principle on Bond

- 2014 – $803,187
- 2015 – $726,050
- 2016 – $709,400
History of Spending (in Millions $)
Number of Employees

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>90</td>
</tr>
<tr>
<td>2010</td>
<td>70</td>
</tr>
<tr>
<td>2011</td>
<td>60</td>
</tr>
<tr>
<td>2012</td>
<td>60</td>
</tr>
<tr>
<td>2013</td>
<td>60</td>
</tr>
<tr>
<td>2014</td>
<td>60</td>
</tr>
</tbody>
</table>
Actual Taxation vs. Allowable

Millions

2009 2010 2011 2012 2013 2014

Actual Allowable
Cut Every Discretionary Expenditure
Initiatives taken to reduce costs:

- Increased requirement to be eligible for benefits upon retirement
- Reduced paid days off
- Reduced staff size
- Shared service agreements
- Settled two Labor contracts
- Pension costs down
Grants Awarded

- Received $225,000 towards road projects:
  - Cedar Lane
  - Beech Tree
  - Paradise Place
Grants Awarded

Received $150,000 towards recreation:

Facilities at Fernwood
Investing in Infrastructure

Purchased new pumper for our Volunteer Fire Department
Very Few Increases

- Utilities up $9,800
- Debt service up $82,607
- Labor contract salary increase
STATE TAX COURT
TAX APPEALS
down dramatically

<table>
<thead>
<tr>
<th>Year</th>
<th>Settled</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>152</td>
<td>$5,125,453</td>
</tr>
<tr>
<td>2013</td>
<td>98 + 41</td>
<td>$166,428</td>
</tr>
<tr>
<td>2014</td>
<td>95 + 35</td>
<td>$11,951</td>
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</tbody>
</table>
## Municipal Tax Rate

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2014</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local</td>
<td>$0.546</td>
<td>$0.551</td>
<td>$0.005 increase</td>
</tr>
<tr>
<td>Open Space</td>
<td>$0.020</td>
<td>$0.020</td>
<td>none</td>
</tr>
<tr>
<td>Library</td>
<td>$0.036</td>
<td>$0.036</td>
<td>none</td>
</tr>
</tbody>
</table>
## Taxes on Average Priced Home ($463,845)

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2014</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local</td>
<td>$2,532</td>
<td>$2,553</td>
<td>$21.06 increase</td>
</tr>
<tr>
<td>Open Space</td>
<td>$ 92</td>
<td>$ 92</td>
<td>$0.70 increase</td>
</tr>
<tr>
<td>Library</td>
<td>$ 166</td>
<td>$ 165</td>
<td>($1.27)</td>
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<tr>
<td>Total</td>
<td>$2,791</td>
<td>$2,812</td>
<td>$20.49 increase</td>
</tr>
</tbody>
</table>
Working Towards a Brighter Future