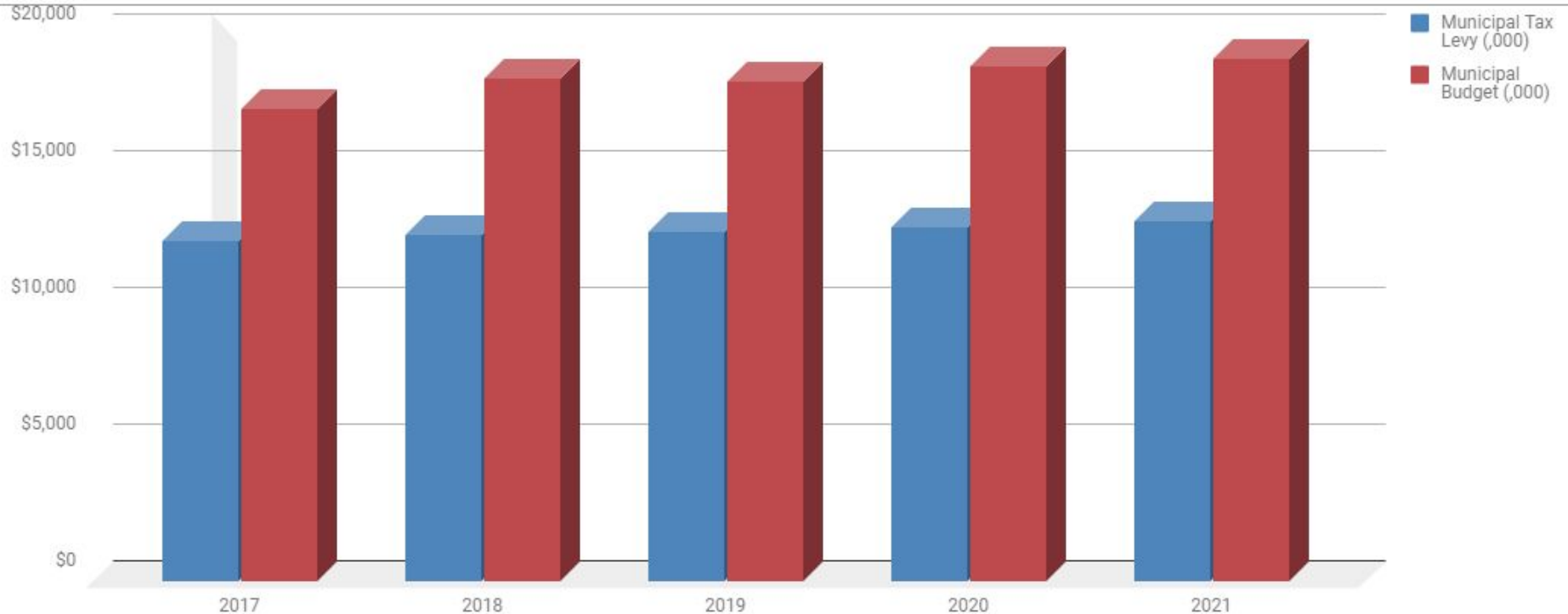


2021 MUNICIPAL BUDGET

Washington Township



Five -Year History: Change in Total Budget and in Municipal Tax Levy



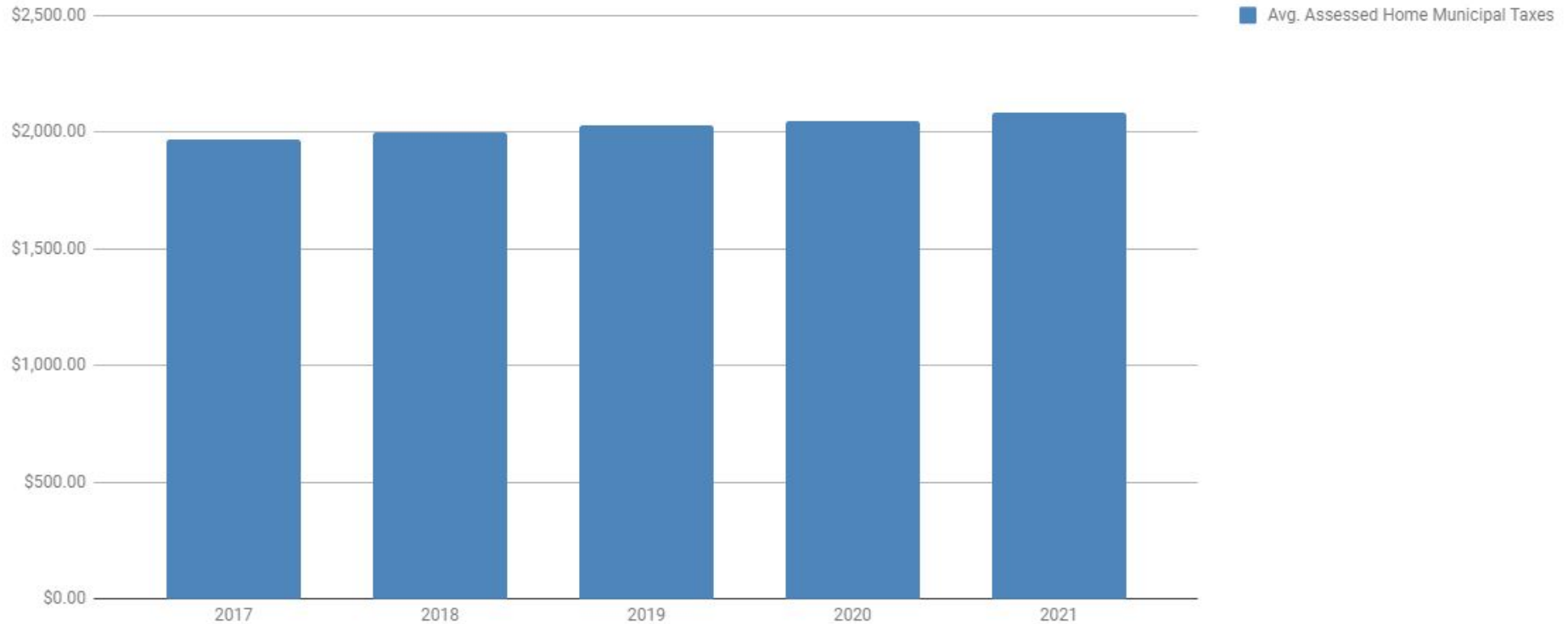
MUNICIPAL BUDGET INCREASE 2020

TOTAL:	2020 BUDGET	2021 BUDGET	\$ CHANGE	%CHANGE
	\$18,838,931	\$19,108,452	+\$269,521	1.43%

POLICE AND FIRE PENSION INCREASE:

2020 BUDGET	2021 BUDGET	\$ CHANGE	%CHANGE
\$870,079	\$1,006,037	+\$135,958	+15.6%

Increase in Average Taxes Paid



MUNICIPAL TAX INCREASE 2021 est'd

	2020 BUDGET	2021 BUDGET	CHANGE	%CHANGE
TAX RATE:	\$.470	\$.478	+\$.008	+1.7%
TAX LEVY:	\$12,936,236	\$13,134,532	+\$198,296	+1.53%

Increase in Average Taxes Paid

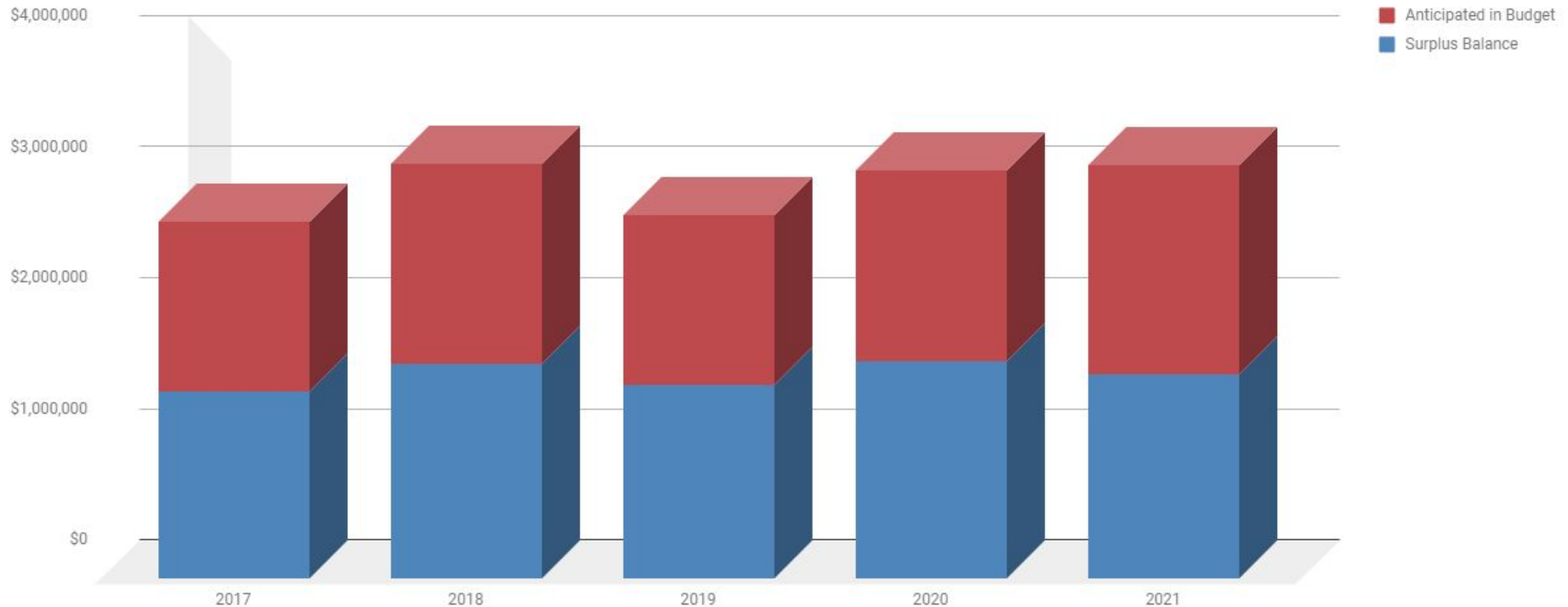
Average Home Assessment in 2020 of \$436,140

2021 Municipal Taxes for a home assessed at \$436,140 = \$2,087.80

That is an increase for a \$436,140 home of 1.64 %, WHICH EQUATES TO LESS THAN \$34

The tax rate increase is a higher percent than the tax levy and average tax increase as there was a slight reduction total ratables.

Total Surplus, Surplus Anticipated As Revenue in Budget and Balance



Total Surplus, Surplus Anticipated As Revenue in Budget and Regeneration

	2014	2015	2016	2017	2018	2019	2020	2021
Fund Balance	\$1,564,091	\$2,050,044	\$2,227,276	\$2,718,445	\$3,154,299	\$2,772,124	\$3,105,071	\$3,150,466
Anticipated	\$870,000	\$1,070,000	\$1,070,000	\$1,300,000	\$1,530,000	\$1,300,000	\$1,450,000	\$1,600,000
% Anticipated	55.62%	52.19%	48.04%	47.82%	48.51%	46.90%	46.70%	50.79%
Generated	\$1,355,953	\$1,247,232	\$1,561,169	\$1,735,854	\$1,147,825	\$1,632,947	\$1,495,395	TBD

Municipal Property Tax Summary (2021)

Washington Township's Municipal Taxes as a percent of total property taxes is the lowest of all Morris County municipalities. County and school taxes are also collected by the municipal Tax Collector.

The cost to property tax payers for municipal services (municipal tax portion per capita) is third lowest in Morris County per capita.