

# Bedminster Township



2019 Municipal Budget  
\$11,361,393

# 2019 Bedminster Municipal Budget

**Total Appropriations = \$11,361,393**

- Decrease of \$35,163 over 2018

= -0.31% (CPI = 1.9%)

**Total Revenues before taxes = \$3,812,853**

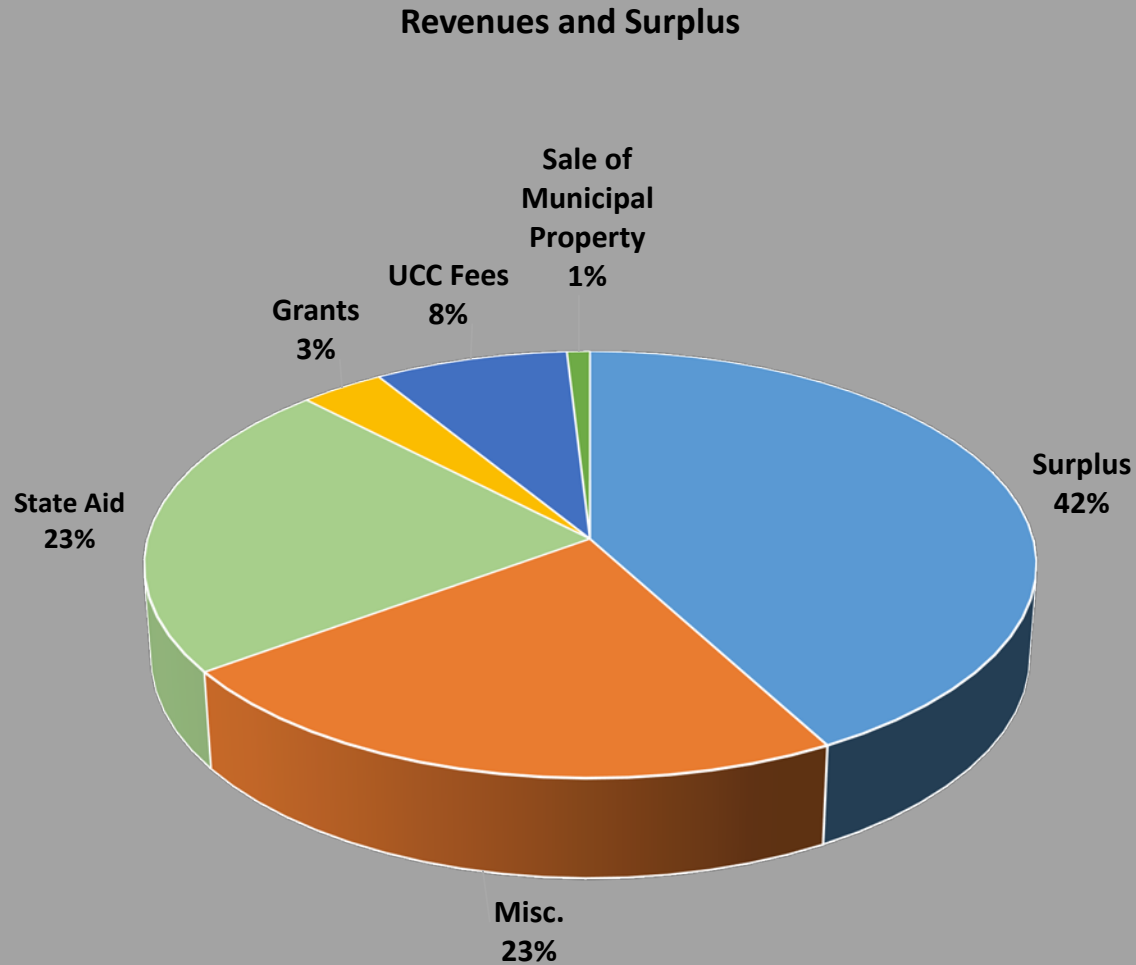
- Decrease of \$47,835 over 2018

= -1.24% decrease

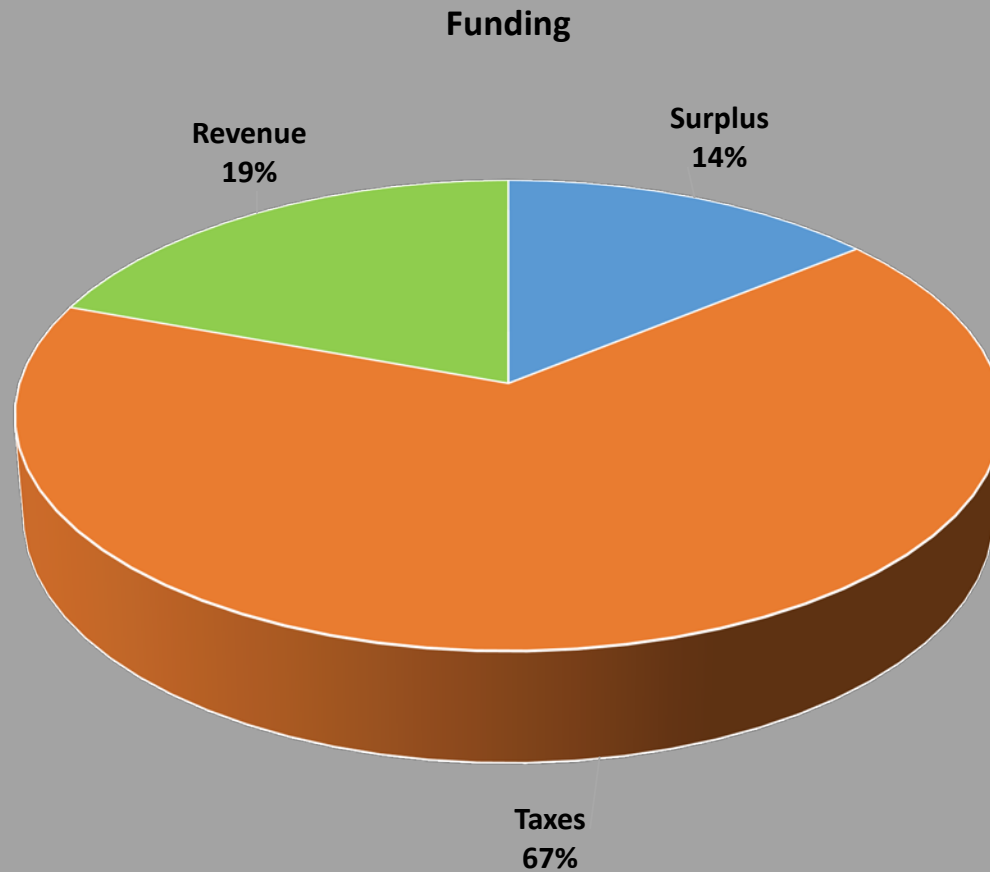
## Changes in Amount to be Raised by Taxation:

	2015	2016	2017	2018	2019
Municipal Budget	\$6,493,116	\$6,576,399	\$6,659,129	\$6,648,108	\$6,703,742
Library Tax	\$823,053	\$830,201	\$836,818	\$847,833	\$844,798
<b>Total</b>	<b>\$7,316,169</b>	<b>\$7,406,600</b>	<b>\$7,495,947</b>	<b>\$7,495,941</b>	<b>\$7,548,540</b>
Difference	\$65,162	+ \$90,431	+ \$89,347	- \$ 6	+ \$52,599
	0.89%	1.24%	1.21%	0.0%	0.70%

# Where Does Budget Funding Come From?



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# Property Tax Assessment – Bedminster Rateables Changes from Prior Year

<b>PROPERTY</b>	<b># UNITS</b>	<b>2019 VALUES</b>	<b>CHANGE</b>
<b>Vacant Land</b>	<b>81</b>	<b>\$8,488,300</b>	<b>-7.75%</b>
<b>Residential</b>	<b>4,049</b>	<b>\$1,559,650,100</b>	<b>+1.39%</b>
<b>Farm</b>	<b>543</b>	<b>\$405,594,020</b>	<b>-1.63%</b>
<b>Commercial</b>	<b>129</b>	<b>\$469,177,700</b>	<b>-3.60%</b>
<b>Utilities</b>	<b>2</b>	<b>\$5,866,658</b>	<b>+1.84%</b>
<b>Total</b>	<b>4804</b>	<b>\$2,448,776,778</b>	<b>-0.14%</b>

**1 Tax Point= Total Assessment ÷ 10,000= \$244,877**

**When the budget increase/decreases by this amount, the tax rate  
Changes by \$0.01 Cent.**

# Capital Improvement Fund

Capital Plan	Cost	Grants/ Funding	Tax Payer Balance
Public Works Road Management / Vehicle Replacement	\$ 721,500	\$ 371,250	\$ 350,250
Building Upgrades	\$ 35,000	\$ 4,292	\$ 30,708
Equipment Replace Plan – Fire/EMS	\$ 82,700	\$ 52,588	\$ 30,112
Police Equipment	\$ 37,000	\$ 0	\$ 37,000
Technology /Equipment Upgrade	\$ 5,000	\$ 0	\$ 5,000
Park Improvements Hike/Bike Path – Section #1	\$ 175,000	\$ 175,000	\$ 0
<b>Total</b>	<b>\$ 1,056,200</b>	<b>\$ 603,130</b>	<b>\$ 453,070</b>

# Shared Services

## **\*\*Provided by Bedminster:**

- Tax & Sewer Collector to Far Hills
- DPW Services to Far Hills
- Shared Municipal Court to Bernardsville
- Shared Municipal Court to Peapack & Gladstone
- Senior Van to Peapack & Gladstone
- Lawn Service & Snow Removal to CDPL

## **\*\*Received by Bedminster:**

- Sewer Utility Management for SSTS – from Peapack-Gladstone
- Sewer Utility Management for SSCS - from Peapack-Gladstone

\* Proposal to modify this agreement resulting in \$75,000-\$85,000 in savings to Bedminster, Peapack Gladstone and Far Hills

# Top Savings in 2019



- **Debt Service – (- \$28,393) or 4.3%**
  - Bonds, BANs and Green Acres Loans
- **Capital Projects – (-\$98,816) or 17.9%**
- **Shared Municipal Court w/Peapack & Gladstone Borough and Bernardsville Borough (since 2014)**

• Shared Court Staff	Bedminster Savings	\$93,606
• Shared Court Professionals	Peapack-Gladstone Savings	\$81,706
• Shared Court Facilities	Bernardsville Savings	<u>\$67,891</u>
• Shared Municipal Judge		\$243,203
• Shared Court Security		

- **New Shared Management Contract w/Peapack & Gladstone Borough and Far Hills Borough for the Sewer Transmission System- Potential savings of \$75,000-\$85,000**



# Property Values & Tax Levy

## PROPERTY VALUES in 2019

Total Rateables in 2019 = \$2,448,776,778

Amount to be Raised by Property Taxes in 2019 = \$7,548,540  
(Local Tax Rate + Library Tax)

## SETTING THE TAX RATE in 2019

Amount to be Raised by Taxes ÷ Total Rateables x \$100

\$7,548,540 ÷ \$2,448,776,778 x \$100 = \$0.31  
(Local Tax Rate + Library Tax)

Local Tax + Open Space Tax + Library Tax = Tax Rate

w/o County & School

(\$0.273) + (\$0.015) + (\$0.0350) = \$0.323

# Tax Rate Comparisons

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	2014	2015	2016	2017	2018	2019
<b>School Tax</b>	<b>0.678</b>	<b>0.683</b>	<b>0.683</b>	<b>0.686</b>	<b>0.702</b>	<b>0.695</b>
<b>County Tax</b>	<b>0.356</b>	<b>0.362</b>	<b>0.356</b>	<b>0.355</b>	<b>0.357</b>	<b>0.363</b>
<b>Open Tax</b>	<b>0.015</b>	<b>0.015</b>	<b>0.015</b>	<b>0.015</b>	<b>0.015</b>	<b>0.015</b>
<b>Library Tax</b>	<b>0.036</b>	<b>0.035</b>	<b>0.034</b>	<b>0.034</b>	<b>0.034</b>	<b>0.035</b>
<b>Local Tax</b>	<b>0.273</b>	<b>0.271</b>	<b>0.270</b>	<b>0.271</b>	<b>0.271</b>	<b>0.273</b>
<b>Total Tax Rate:</b>	<b>1.357</b>	<b>1.368</b>	<b>1.359</b>	<b>1.359</b>	<b>1.379</b>	<b>1.381</b>

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# 2019 Homeowner's Local Tax Bill



**Average Residential Assessed Value: \$455,803**  
**Local Tax Rate = .323 per \$100 of value**  
**(includes Library Tax, Open Space Tax and Municipal Tax)**

**The Local Tax portion of this sample bill**  
**= \$1481.24 (up by \$22.68 from 2018)**

**NOTE: Residential Property Values have increased an average of 1.39% in 2019**