

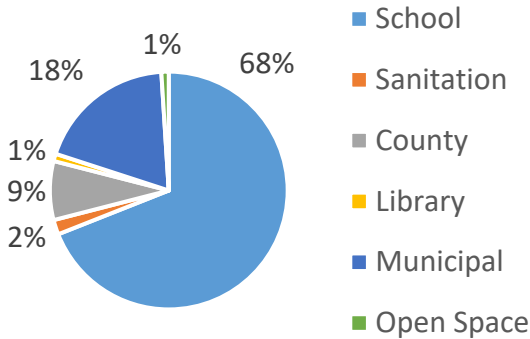


TOWNSHIP OF MOUNT OLIVE

2024 Municipal Budget Snapshot

This document was created to better inform Mount Olive residents about the 2024 Municipal Budget. After 11 consecutive years of no municipal tax increase, due to the loss of American Rescue Funds, reduced ratable growth, and increased costs in labor and statutory obligations, the Mayor and Council have introduced a budget that will include a three-point tax increase, or \$100.72 per year on the average assessed home.

Mount Olive Tax Bill Breakdown



Grants and Fund Balance Help Budget

Over \$1,000,000 in grants are anticipated in 2024 and the utilization of \$5,621,652 in surplus to balance the budget.

- NJ Connect and Protect grant in the amount of \$215,286.
- NJDOT grant for road resurfacing of Waterloo Valley Road in the amount of \$300,000.
- Coronavirus Response and Relief grant in the amount of \$150,000.
- NJ Historic Trust and Morris County Historic Preservation grants in the amount of \$522,410 for the Seward Barn.

Comparison of Local Municipal Tax Amounts

MUNICIPALITY	2023 AVG RESIDENTIAL ASSESSMENT	2023 MUNICIPAL TAX RATE	2023 AVG RESIDENTIAL MUNICIPAL TAX AMOUNT
Mount Olive	\$324,900	0.606	\$ 1,968.89
Roxbury Township	\$343,135	0.624	\$ 2,141.16
Randolph Twp.	\$490,311	0.470	\$ 2,304.46
Jefferson Township	\$326,540	0.793	\$ 2,589.46
Rockaway Twp.	\$409,462	0.623	\$ 2,550.95
Netcong Borough	\$266,015	0.982	\$ 2,612.27
Chester Township	\$655,572	0.497	\$ 3,258.19

Did you know?

- Mount Olive was the recipient of a 2023 Safety Incentive Award.
- The debt rating is AA+ which reduces interest on debt.
- Over \$4.1 million in grants and COVID aid were awarded in 2023.
- Our financial audit was completed with no recommendations for the 15th year in a row.
- Tax collection rate has exceeded 99% since 2014.
- Over 26 roads and 10 miles of roadway were resurfaced in 2023.
- Tennis courts at Turkey Brook Park were rehabilitated and striped for pickle ball.
- 7 EV charging stations were installed at 4 different public facilities.
- Parking lots at Turkey Brook Park were resurfaced.
- Over \$700,000 in revenue was generated from shared service agreements with other municipalities.
- The Police Department received a \$500,000 Law Enforcement Behavioral Health Response grant.
- Budd Lake water quality continues to improve with minimal harmful algae blooms.
- The Township ratable base grew by \$21 million.
- The Planning Board approved a new residential development known as Continental Crossing with 494 residential units, a new 585,000 sq. ft warehouse at the old BASF complex, and a 200,000 sq. ft. warehouse on Continental Drive.
- The Building Department collected over \$600,000 in permit fees, issued over 1,400 construction permits and conducted 4,800 inspections.

Capital Spending

The Township has budgeted over \$5.3 million in capital projects for 2024. Major projects include:

- \$1,000,000 for road resurfacing
- Turkey Brook Park soccer field replacement
- Playground equipment at Flanders Park
- Senior Transportation Van
- Water & Sewer Treatment upgrades
- A new sanitation truck
- Various emergency equipment for Police/Fire/EMS
- Public Works roadside mower
- Dry line feasibility study



Township of Mount Olive – 2024 Municipal Budget Snapshot

2023/2024 Municipal General Budget Comparison

Anticipated Appropriations	2023	2024
Salaries & Wages	\$ 12,952,327.00	\$ 13,135,404.00
Operating & Other	\$ 23,427,955.00	\$ 23,306,944.00
Total	\$ 36,380,282.00	\$ 36,442,348.00
Anticipated Revenues	2023	2024
Other Revenue	\$ 8,225,613.60	\$ 7,482,910.00
Property Taxes	\$ 21,593,279.40	\$ 22,888,384.00
Shared Services	\$ 439,062.00	\$ 449,402.00
Municipal Fund Balance	\$ 6,122,327.00	\$ 5,621,652.00
Total	\$ 36,380,282.00	\$ 36,442,348.00

Spending By Departments

Top five largest operating departments:

Public Safety	\$ 8,963,216.00
Water & Sewer	\$ 7,703,928.00
Sanitation & Recycling	\$ 3,620,437.00
Public Works	\$ 3,284,398.00
Library	\$ 1,477,696.00
Health & Human Services	\$ 748,507.00

What Do You Get in 2024?

An average home valued at \$324,900 received a property tax bill of \$10,679.46. The municipal portion of that bill is \$2,069.61. For this amount, the residents of that home will receive the following services and programs:

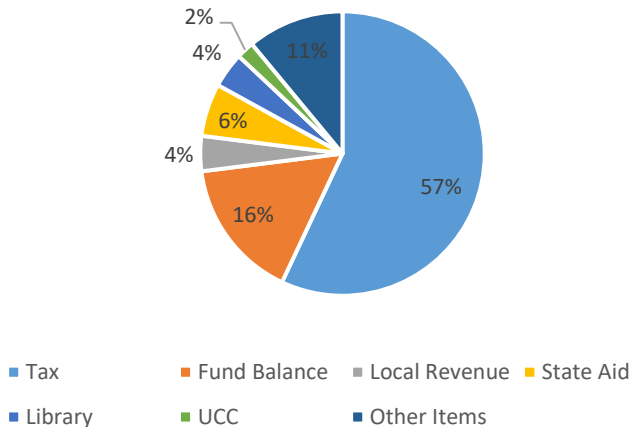
Municipal Services:

- Garbage & Recycling Pickup
- Road Plowing & Street Maintenance
- Recreation & Parks Maintenance
- Police Department & Crossing Guards
- Fire and EMS Services
- Sewage and Water Treatment
- Health & Human Services
- Senior Citizen Services
- Administration/Elections/Records
- Construction/Planning/Zoning

Capital Improvements:

- Road Resurfacing
- Utility Infrastructure Improvements
- Playgrounds & Turf Recreation Fields
- Fire Trucks & Emergency Vehicles
- Lake Mitigation
- Storm Water Management

Summary of Revenue



2023 Property Tax Impact on Average Resident Assessed at \$324,900

Taxing Agency	Tax Rate	Tax Levy	% of Total Levy	Average Taxpayer Impact
Municipal	0.606	\$20,280,703.86	18%	\$1,968.89
School	2.215	\$74,000,771.00	68%	\$7,196.54
County	0.303	\$10,095,454.72	9%	\$984.45
Library	0.039	\$ 1,329,892.00	1%	\$126.71
Sanitation	0.099	\$ 2,133,912.16	2%	\$321.65
Local Open Space	0.017	\$ 584,851.00	1%	\$55.23
County Open Space	0.008	\$ 254,737.56	1%	\$25.99
Total	3.287	\$108,680,322.30	100%	\$10,679.46