



**TOWNSHIP OF WYCKOFF**  
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## **WYCKOFF MUNICIPAL BUDGET FOR 2024**

The Township of Wyckoff announces the introduction of the 2024 Municipal Budget. This budget has been meticulously developed to limit the tax rate increase while ensuring the continuous provision of essential services and the investment in critical infrastructure. Notably, the Municipal Budget comprises only 14% of a resident's total tax bill, with the remaining allocations managed independently by the independent school boards (70%) and the county commissioners (14%).

### **Introduction and Objectives**

On March 19, 2024, the Wyckoff Township Committee, under the guidance of Finance Committeepersons Mayor Peter J. Melchionne and Thomas J. Madigan, introduced the municipal budget for the year. In the face of escalating expenses across various essential services, including garbage and recycling collection, gasoline and fuel, mandated pension costs, liability insurance and employee healthcare, the Committee has worked rigorously to limit budget growth and maintain a stable tax rate. The 2024 budget will result in a tax increase of \$191.19 for the average home (assessed at \$810,109), equivalent to a 2.4 cent increase per \$100 of assessed valuation. The total budget amounts to \$24,909,032, marking a municipal tax levy increase of \$1,221,649, all within State-mandated caps.

### **Cost Management Strategies**

The Township Committee's approach to the 2024 budget prioritizes a delicate balance between minimizing tax burdens and investing in the township's vital services and aging infrastructure. Significant increases in major service costs, including solid waste disposal, pensions, and insurance, alongside anticipated rises in mandated expenses and market conditions, have necessitated a strategic focus on cost management. These efforts represent over 34% of the total tax increase, emphasizing the Committee's commitment to fiscal responsibility.

### **Investments in Services and Safety**

Continuing its dedication to infrastructure and public safety, the 2024 budget allocates funds for road resurfacing, Department of Public Works (DPW) equipment renewal, firefighter safety equipment, and pedestrian safety enhancements. Investments in police communication technologies further reflect the township's commitment to public safety, ensuring a rapid and coordinated response to emergencies.

## **Sustainable Financial Practices**

The Committee remains steadfast in controlling expenditure increases through strategic initiatives, including grant-seeking, competitive bidding, shared services, and technological advancements. Successful regionalization and shared service agreements underscore the township's innovative approach to cost reduction and service efficiency.

## **Municipal Taxation Clarification**

Diana McLeod, Township Chief Financial Officer and Tax Collector, reiterates that municipal taxes account for just 14% of a Wyckoff property taxpayer's total obligation. The budget and tax levies for local and regional schools, as well as county government, are determined independently. The municipal budget includes specific levies like the Wyckoff Free Public Library Tax but does not influence other tax decisions. The collective impact of these separate taxes forms the annual property tax rate, with the Township Committee overseeing only the municipal portion.

## **2024 Budget Highlights**

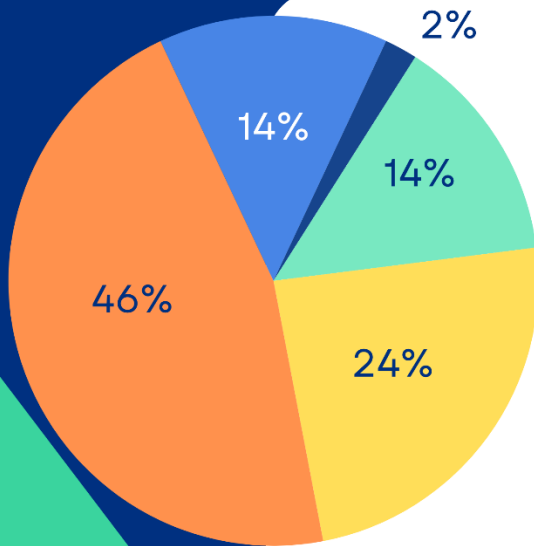
Finance Committee members Peter J. Melchionne and Thomas J. Madigan emphasize that the 2024 budget was crafted with the taxpayers' interests at heart, aiming to deliver essential residential services with as minimal of a tax impact as possible. Investments in technology, public safety, and cybersecurity reflect a forward-thinking approach to municipal governance, all within the confines of state-mandated guidelines.

## **Tax Levy Distribution**

The 2024 tax levy distribution remains focused on delivering value across essential services, with allocations to county, local school, regional school, municipal, and library taxes designed to support the diverse needs of the Wyckoff community.

The Township of Wyckoff remains committed to transparency, fiscal responsibility, and the well-being of its residents, ensuring a balanced approach to municipal governance and community development.

# 2024 WYCKOFF TAX BILL BREAKDOWN



## ● WYCKOFF MUNICIPAL TAX & OPEN SPACE

Funds local services including public safety (police & fire protection), garbage, recycling & leaf collection, animal control, parks & recreation, and road maintenance.

## ● WYCKOFF FREE PUBLIC LIBRARY

Funds the complete operation of the free public library.

**\*\*Mandatory contribution rate set by State Law**

## ● BERGEN COUNTY TAX & OPEN SPACE

Funds county services including the sheriff's office, court services, county jail, welfare & human services, public health, and county road maintenance.

**\*\*Set by the elected County Board of County Commissioners**

## ● WYCKOFF K-8 SCHOOL DISTRICT

Funds the complete operation of the local Wyckoff Local K-8 School District.

**\*\*Set by the elected Local Board of Education**

## ● RAMAPO-INDIAN HILLS SCHOOL DISTRICT

Funds Wyckoff share of the operation of the Regional High School District

**\*\*Set by the elected Regional High School Board of Education**