

## Town of Morristown Updates From Mayor Timothy P. Dougherty

Contact the Mayor directly by email at [mayor@townofmorristown.org](mailto:mayor@townofmorristown.org)



### Overview of 2015 Financial Budget and Property Taxes

As you know, Morristown operates under an elected Mayor–Town Council form of government. As such, I present an annual Executive Municipal Budget to the Town Council for their consideration, approval and adoption. On April 14, 2015, I presented my 6th Executive Budget. The 2015 Budget continues to reflect three of my longstanding goals: 1. to provide (excellent) essential daily public services, 2. to make capital improvements to rebuild, repair and improve our Town’s physical infrastructure, and 3. to meet statutory financial obligations such as debt and employee pension/healthcare insurance obligations.

**Municipal Tax Rate** The 2015 Municipal Tax Levy of \$22.4 million did not require an increase in the 2015 Municipal Tax Rate. The \$22.4 million levy represents slightly over 62% of the Town’s total operating budget revenues. The Municipal Tax Levy is lower in 2015 than it was in the year prior to my becoming Mayor in 2010. For the last 5 years your administration has stabilized the Town’s Municipal Tax Rate at \$1.01 per \$100 assessed property valuation.

**Your Tax Bill** A resident’s property tax bill is made up by four separate and distinct tax rates: (1) Municipal; (2) School District; (3) County; and (4) Public Library. About \$0.38 of each total tax dollar funds the Town’s municipal government budget. As I shared above there will be no increase in the Municipal Tax Levy in 2015. However, due to an increase of \$0.03 in the Morris School District budget, you should anticipate an increase of \$29.00 for every \$100,000 of your assessed valuation. For example, given an assessment on land and property of \$400,000, you should anticipate an increase in total annual property taxes of about \$116.00.

**New Revenue Sources** One new source of revenue included in the 2015 Municipal Budget is from Payments in Lieu of Taxes (PILOT). As a result of the Town’s redevelopment efforts two new projects – Speedwell Avenue Phase 1 (Modera 44 apartment complex on Early Street) and Phase 4 (CVS Pharmacy on the corner of Spring Street and Speedwell Avenue) will generate at least \$200,000 in new revenues in 2015. Starting in 2016, the Town anticipates these projects will provide an increase of at least \$500,000-\$600,000 in combined tax revenues.

#### Highlights:

Overview of 2015 Financial Budget  
and Property Taxes

Streetscape for Martin Luther King  
Avenue

Upcoming Town Events

**Declining Debt Obligations** Morristown's debt management policy of paying off more annual principal debt owed than what is legally required has reduced the Town's Net Debt to \$28.5 million from over \$70 million ten years ago. As a result, the Town has benefited from a Standard & Poor's credit rating of 'AA' (stable outlook). This rating enables Morristown to borrow at interest rates between 0.60% and 1.25% on short term debt. The Town projects that over the next two years annual General Operating debt service obligations will drop to approximately \$1.2 million.

Moreover, for the last three years the Town's **Sewer** Utility appropriations completely funded all of its capital improvement projects through its operating budget without the need of financing through short-term debt. The Town will continue to employ a "pay-as-you-go" approach to fund its annual Sewer capital plan through the annual operating budget in order to ensure the Town pays off all of its existing debt obligations within the next 8 years.

**In Summary** Your Town leadership and administration's overarching goal is to stabilize the property taxes that you pay to finance town operations and capital improvements. We are constantly looking for ways to increase the Net Asset Valuations (NAV) of the town's properties while bringing down debt, and consequently debt payments owed to borrowers. We take the responsibility of being the stewards of Morristown's resources very seriously. Should you want more detailed budget and financial information, please visit the Town of Morristown website at [www.townofmorristown.org](http://www.townofmorristown.org).

## **Streetscape for Martin Luther King Avenue**

Several months ago, my administration, with the support of Montclair-based street designer David Lustberg from Arterial, began to take a closer look at how we can improve Martin Luther King Avenue. We were initially drawn to undertake this project as a way to identify key public improvements that would motivate and catalyze private property improvements and reinvestment.

The design process was organized around two stakeholder workshops. During these meetings we had the opportunity to share ideas, express concerns, and ultimately craft a comprehensive vision for the Avenue. What emerged from this process significantly exceeded my initial expectations of what we could expect from a "streetscape" design.

The final design concepts captures the spirit and imagination of the neighborhood. The conceptual designs, which are currently being vetted for feasibility by the Town's traffic engineers, incorporate the cultural identity of the neighborhood and the values of the avenue's namesake, Dr. Martin Luther King, Jr. In addition, the concepts will, in many ways, shift priority from automobile speeds to emphasize pedestrian comfort and safety. Finally, the plan leverages the incredible open space assets that converge along Martin Luther King Avenue, between Flagler Street and the rail overpass. This is a place where Patriot's Path (soon to be reopened), Caldwell Playground, the Whippany River, and the publicly-owned land at "Coal & Center" converge.

I expect that the administration will present these plans to the Town Council in the coming weeks, after our engineers confirm the traffic impacts of the design proposals. We are committed to implementing this proposal and leading the way toward the ongoing revitalization and walk-ability along Martin Luther King Avenue.



## DR. MARTIN LUTHER KING JR. PROMENADE

COMMERCIAL TRANSITION

PARKWAY

RESIDENTIAL NEIGHBORHOOD



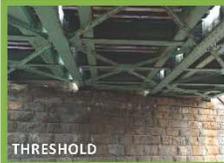
SCULPTURE PLAZA



BICYCLE LANE



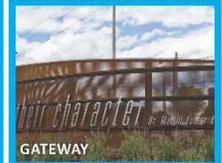
PARK DRIVE



THRESHOLD



NEIGHBORHOOD



GATEWAY

PLACEMAKING

TOWN OF MORRISTOWN  
MARTIN LUTHER KING AVENUE  
STREETScape IMPROVEMENT PROJECT  
02/15/15 14/02/15

ARTERIAL, LLC  
1000 BROADWAY  
MORRISTOWN, NJ 07960

## Upcoming Town Events

### **Morristown Farmers Market (Sundays through November 22, 2015)**



The Morristown Farmers Market, a Morristown Partnership event, is being held every Sunday through November 23, rain or shine. The market is located on the Morristown Parking Authority surface parking area at Spring and Morris Streets from 8:30 am to 2:00 pm. In addition to local produce, special events are offered featuring event sponsors, local businesses, live music & more! For more information, please visit [www.morristown-nj.org](http://www.morristown-nj.org).

### **Meet Me in Morristown (Last Thursdays of May through August)**

These monthly events include a festive array of dining, shopping and entertaining activities in the Morristown downtown. The events are sponsored by the Morristown Partnership and Morris Arts. For more information, please visit [www.morristown-nj.org](http://www.morristown-nj.org).

### **Grow it Green**

Join Grow it Green Morristown for several wonderful events, including a Beneficial Plants and Insects Class on July 14<sup>th</sup>, Alfresco at the Farm on August 8<sup>th</sup>, and a Be Your Own Farmer Class Series running now through October 2015. The Farm Stand is open until October 24<sup>th</sup> on Thursdays from 3-6 pm and Saturdays from 9-2. Visitors can experience the ultimate in fresh produce by selecting vegetables directly off the plant for purchase! Please visit [www.growitgreenmorristown.org](http://www.growitgreenmorristown.org) for more information on these events.



## Upcoming Town Events continued...

### Morristown Jazz and Blues Festival (August 15, 2015)



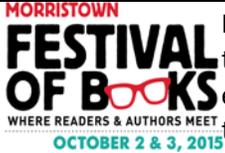
The fifth annual Morristown Jazz and Blues Festival will be held on Saturday, August 15, 2015 from Noon to 10:00pm. Taking place on the Historic Morristown Green, the event provides FREE music all day, featuring amazing jazz and blues artists in a family friendly setting. This year's artists include: Swingadelic, Bucky Pizzarelli, Bria Skonberg, Roomful of Blues and Charlie Musselwhite. For more information, please visit [www.morristownjazzandblues.org](http://www.morristownjazzandblues.org).

### Morristown Festival on the Green (Sunday, September 27, 2015 from Noon to 5:00 PM-Rain or Shine!)

This annual festival is for all ages and features local businesses, information vendors, organizations, and the best restaurants Morristown has to offer. The kids have a pick of fun activities to keep them busy, including pumpkin painting, balloons, shows and rides. For more info, visit [www.morristown-nj.org](http://www.morristown-nj.org).



### Morristown Festival of Books (October 2, 2015 and October 3, 2015)



If you love a good book and wish to know what new ones are coming out, you'll want to show up for the second Morristown Festival of Books planned for October 2<sup>nd</sup> and 3<sup>rd</sup> with events staged in various easy-to-walk to Morristown venues. Book signings by the approximately 20 authors will take place on the Vail Mansion lawn. The Festival kicks off on Friday, Oct. 2 at 7:30 pm in the Mayo Performing Arts Center. *New York Times* journalist Nicholas Kristof and Sheryl WuDunn, authors of *A Path Appears: Transforming Lives, Creating Opportunity*, will be the keynote speakers. Tickets for this event are on sale now at the Mayo Center; all other events of the Festival are free! For more information, please visit [www.morristownfestivalofbooks.org](http://www.morristownfestivalofbooks.org).

### Gran Fondo NJ 2015

The Gran Fondo NJ for 2015 cycling event will be held on Sept 13 in Morristown. There are four route choices of 18, 42, 62 or 107 miles, and you can participate as an individual or a team. This colourful event promotes world class cycling along lovely routes in Morristown. The 62 mile Medio Fondo was chosen by *Bicycling Magazine* as one of the "50 Best Rides in America." There is post ride entertainment and food. You can register on their website at <http://www.granfondonj.com/>.



Your Feedback Is Welcome

Send questions, comments and/or suggestions for future issues to [mayor@townofmorristown.org](mailto:mayor@townofmorristown.org).