

HIGHLIGHTS OF THE 2019 ADOPTED BUDGET

- The municipal tax rate in the adopted budget has a slight increase of \$0.01; the tax rate is going from \$.8270 to \$.8370 of \$100.00 of assessed valuation.
- The Assessed Valuation went from \$219,236,646 in 2017 to \$220,163,874 in 2018, an increase of \$927,228.
- The “Amount to be Raised by Taxation” for 2019 is \$1,842,867.71 compared to the 2018 Adopted Budget of \$1,813,117.67, a \$29,750.04 or only a 1.64% increase, which is less than the 2% CAP
- The Adopted Budget is **under** the 2% Levy Cap by **\$233,607.00**
- The Adopted Budget is **under** the Spending Cap by **\$194,738.12**
- The total amount of the Adopted Budget is \$3,571,428.49 compared to the 2018 Adopted and Amended Budget of \$3,401,072.08, is an **increase of only \$170,356.41 or a 5.01%** increase over the 2018 Adopted and Amended Budget.
- **There is no Fund Balance (Surplus) used in the Introduced Budget** compared to \$224,600.00 used in the 2018 Adopted Budget and \$794,725.16 used in 2017. **There is also no use of Water or Sewer Utility surplus used in the 2019 Introduced Budget.** In the Water Utility Fund, there was no surplus used in 2018 and \$169,759.48 use in 2017. In the Sewer Utility Fund, there was \$46,397.98 used in 2018 and \$109,180.00 used in 2017.
- The Percentage of Tax Collection for 2018 was 96.44% compared to 96.03% in 2019, a .41% decrease in collections. The decrease is mainly due to extra tax payments made in 2017 to avoid the new SALT (State And Local Tax) Tax law.
- The total municipal tax amount on an **Average Assessed Single Family home of \$202,200.00** is \$1,692.50 for the year, or \$141.04 per month or \$32.55 cents per week for all of the municipal services the Township has to offer. **The increase for municipal purposes from 2018 to 2019 is only \$35.14.**
- 96.00% was used to calculate the Reserve for Uncollected Taxes. The breakdown of the \$222,874.71 Reserve for Uncollected Taxes is as follows: Municipal \$67,499.71; County \$39,583.33; Schools \$115,791.67 (Local \$76,041.67; Regional \$39,750.00). The municipality has no control over the School and County portion of the budgets.
- 7 years since Super Storm Sandy
- Township lost in Ratables from the Storm and is now back to where it was

- The Budget also comes in under 2 very difficult CAP's. The Spending CAP is under by over **\$233,607.00** and the Levy CAP is under by almost **\$194,738.12**
- 70% of the Reserve for Uncollected Taxes is for the County and Schools which the Borough has no control over
- Have received \$2,045,492.91 in grants over the past 6 years not including the \$5,000,000.00 CDL, or a total of \$7,045,492.91