

HIGHLIGHTS OF THE 2020 INTRODUCED BUDGET

- The municipal tax rate in the adopted budget has a slight increase of \$0.01; the tax rate is going from \$.837 to \$.847 of \$100.00 of assessed valuation.
- The Assessed Valuation went from \$220,163,874 in 2018 to \$222,422,076 in 2019, an increase of \$2,258,202.
- The “Amount to be Raised by Taxation” for 2020 is \$1,883,984.34 compared to the 2018 Adopted Budget of \$1,842,867.71, a \$41,116.63 or only a **2.23%** increase.
- The Adopted Budget is **under** the 2% Levy Cap by **\$343,429.00**
- The Adopted Budget is **under** the Spending Cap by **\$173,866.16**
- The total amount of the Adopted Budget is \$3,415,499.86 compared to the 2019 Adopted and Amended Budget of \$3,822,087.84, is an **decrease of \$406,587.98 or a 10.64%** decrease compared to the 2019 Adopted and Amended Budget.
- The Percentage of Tax Collection for 2019 was 96.64% compared to 96.44% in 2019, a .20% increase in collections.
- The total municipal tax amount on an **Average Assessed Single Family home of \$202,024.00** is \$1,692.41 for the year for all of the municipal services the Township has to offer. **The increase for municipal purposes from 2019 to 2020 is only \$33.14.**
- 96.00% was used to calculate the **Reserve for Uncollected Taxes**. The breakdown of the **\$232,199.36** Reserve for Uncollected Taxes is as follows: Municipal \$68,824.37; County \$41,833.33; Schools \$121,541.67 (Local \$81,458.34; Regional \$40,083.33). **The municipality has no control over the School and County portion of the budgets.** 70.36% of the Reserve for Uncollected Taxes is for the County (18.02%) and Schools (52.34%) which the Borough has no control over and only 29.64% if for municipal purposes.
- Have received \$2,317,760.97 in grants over the past 7 years not including the \$5,000,000.00 CDL, or a total of \$7,317,760.97