Township Committee Meeting of May 24, 2016

Mayor Frank DelCore
Deputy Mayor Carl Suraci
Committeeman Greg Burchette
Committeewoman Gloria McCauley
Committeeman Doug Tomson
2016 Budget Presentation
CFO – Nancy Costa
2016 Municipal Tax Levy Calculation

Total Expenditures $28,941,970
minus
Anticipated Revenues $10,375,742
equals
Tax Levy $18,566,228
divided by
Total Ratable Value $5,623,405,105
equals

Municipal Tax Rate
$.33 per $100 of assessed value
ALLOWABLE 2% LEVY CAP EXCEPTIONS

- Pension Obligation Increases
- Health Insurance Cost Increases
- Deferred Charges to Future Taxation
- Debt Service and Capital Improvement Increases

2016 Allowable Increase Above 2% CAP
$284,311

INCREASE UTILIZED ABOVE THE 2% CAP
$0
ALLOWABLE LEVY CAP EXCEPTIONS TAKEN SINCE 2% CAP WAS ENACTED

<table>
<thead>
<tr>
<th>Year</th>
<th>Tax Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>1.996%</td>
</tr>
<tr>
<td>2013</td>
<td>1.995%</td>
</tr>
<tr>
<td>2014</td>
<td>1.988%</td>
</tr>
<tr>
<td>2015</td>
<td>1.962%</td>
</tr>
<tr>
<td>2016</td>
<td>1.962%</td>
</tr>
</tbody>
</table>
STATE AID REDUCTION TOTALLED
$1,340,973 FROM 2007 TO 2016

$0  $500,000  $1,000,000  $1,500,000  $2,000,000  $2,500,000  $3,000,000  $3,500,000  $4,000,000  $4,500,000  $5,000,000

SOURCES OF 2016 BUDGET REVENUES

Surplus 7%

[CATEGORY NAME] 3%

State Aid [VALUE]

UCC Fees [VALUE]

Shared Services 1%

Grants 1%

Special Items [VALUE]

Delinquent Taxes [VALUE]

Municipal Tax Levy [VALUE]
2016 Key Revenue Increases

Licenses and Fees
Interest on Delinquent Taxes
Uniform Construction Code Fees
Interlocal Shared Services Agreements
2016 MUNICIPAL SPENDING APPROPRIATIONS

Key 2016 Spending Changes

- Public Safety Salaries ($73,757)
- Snow Removal (Overtime & OE) ($245,000)
- Insurance & Benefits $181,095
- Pension Contributions $132,541
- Capital Improvement Fund $112,500
2016 MUNICIPAL BUDGET APPROPRIATIONS BREAKDOWN

- Code Enforcement: 4%
- Grants & Shared Services: 1%
- Capital: 2%

[CATEGORY NAME] [PERCENTAGE]
## MUNICIPAL BUDGET TAX RATE

<table>
<thead>
<tr>
<th>Year</th>
<th>Tax Rate</th>
<th>Home Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>.327</td>
<td>$1,144.50</td>
</tr>
<tr>
<td>2015</td>
<td>.330</td>
<td>$1,155.00</td>
</tr>
<tr>
<td>2016</td>
<td>.330</td>
<td>$1,155.00</td>
</tr>
</tbody>
</table>

**NO CHANGE IN MUNICIPAL TAX RATE FOR 2016 DUE TO THE INCREASE IN ASSESSED VALUATION TAXABLE OF $106,139,481**
2016 Municipal Budget
Public Hearing – June 28, 2016
Budget Document Available Online
www.hillsborough-nj.org