



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



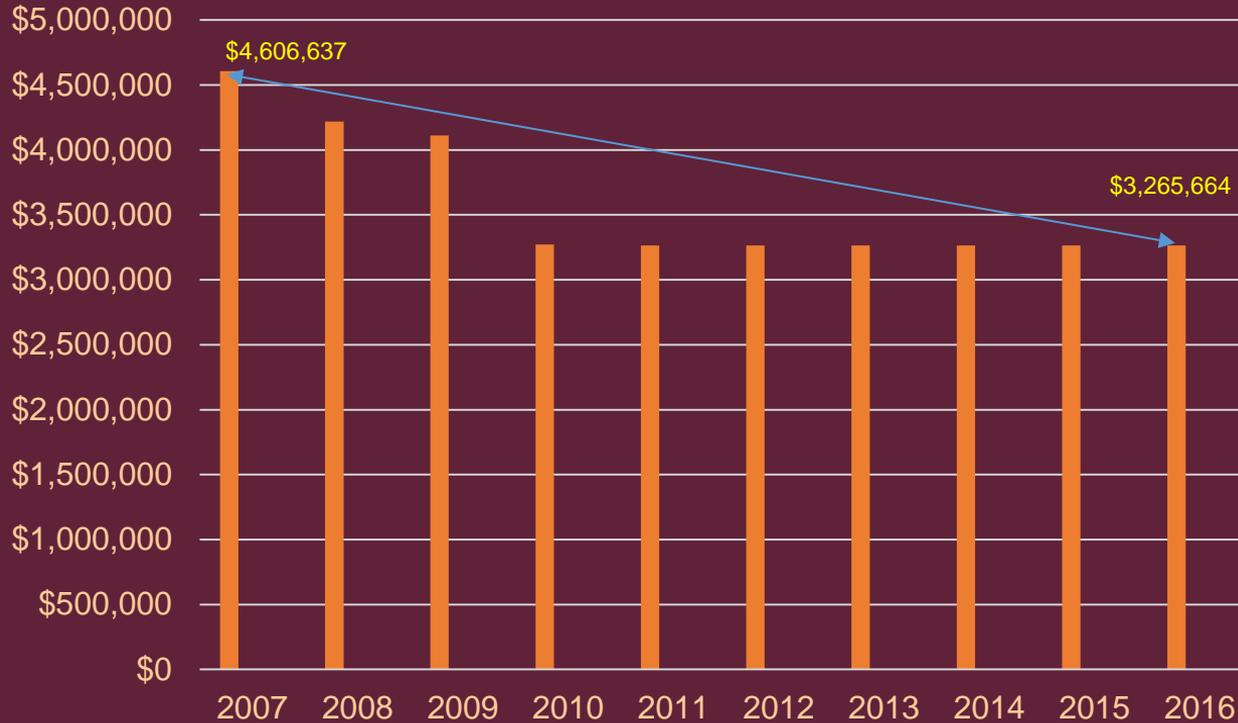
ALLOWABLE LEVY CAP EXCEPTIONS TAKEN
SINCE 2% CAP WAS ENACTED

NONE

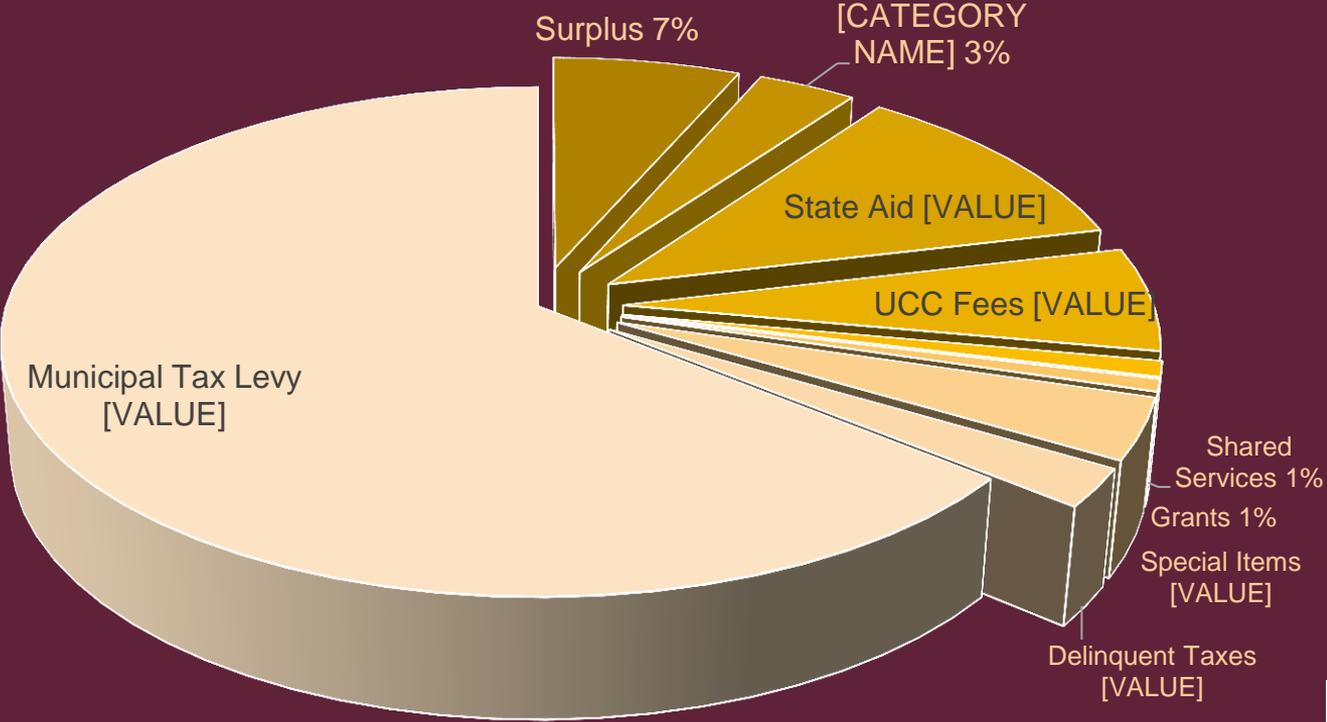
· 2012 TAX INCREASE	1.996%
· 2013 TAX INCREASE	1.995%
· 2014 TAX INCREASE	1.988%
· 2015 TAX INCREASE	1.962%
· 2016 TAX INCREASE	1.962%



STATE AID REDUCTION TOTALLED \$1,340,973 FROM 2007 TO 2016



SOURCES OF 2016 BUDGET REVENUES



2016 Key Revenue Increases

Licenses and Fees

Interest on Delinquent Taxes

Uniform Construction Code Fees

Interlocal Shared Services Agreements



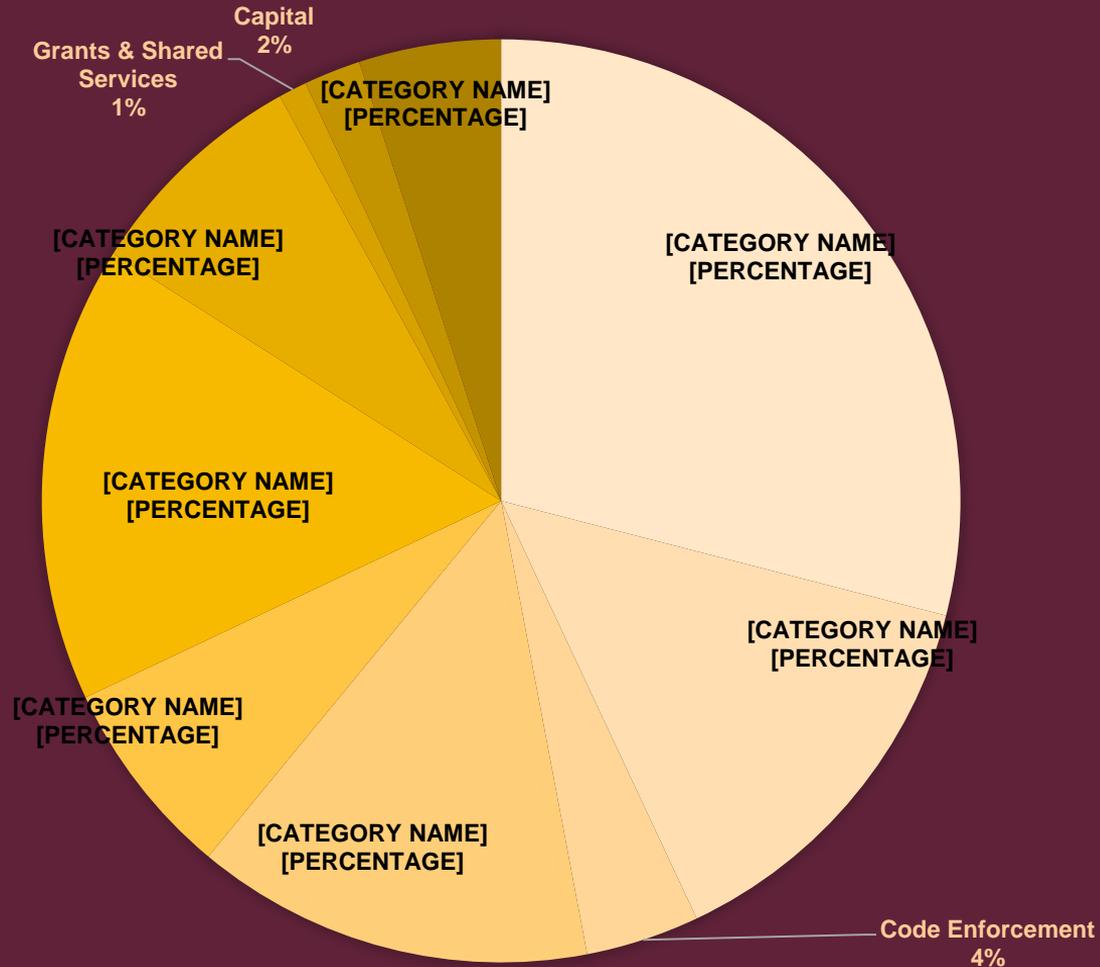
2016 MUNICIPAL SPENDING APPROPRIATIONS

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



MUNICIPAL BUDGET TAX RATE

	Municipal Tax Rate	\$350,000 Home
• 2014	.327	\$1,144.50
• 2015	.330	\$1,155.00
• 2016	.330	\$1,155.00

**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

