



# Township Committee Meeting of April 25, 2017



Mayor Carl Suraci  
Deputy Mayor Gloria McCauley  
Committeeman Greg Burchette  
Committeewoman Frank DelCore  
Committeeman Doug Tomson

# 2017 Budget Presentation

CFO – Nancy Costa



## 2017 Municipal Tax Levy Calculation

Total Expenditures	\$28,953,152
minus	
Anticipated Revenues	\$10,016,658
equals	
Tax Levy	\$18,936,494
divided by	
Total Ratable Value	\$5,735,930,993
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

2017 Allowable Increase Above 2% CAP  
\$194,071

**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%
· 2017 TAX INCREASE	1.994%



# 2017 Key Revenue Decreases

Licenses and Fees

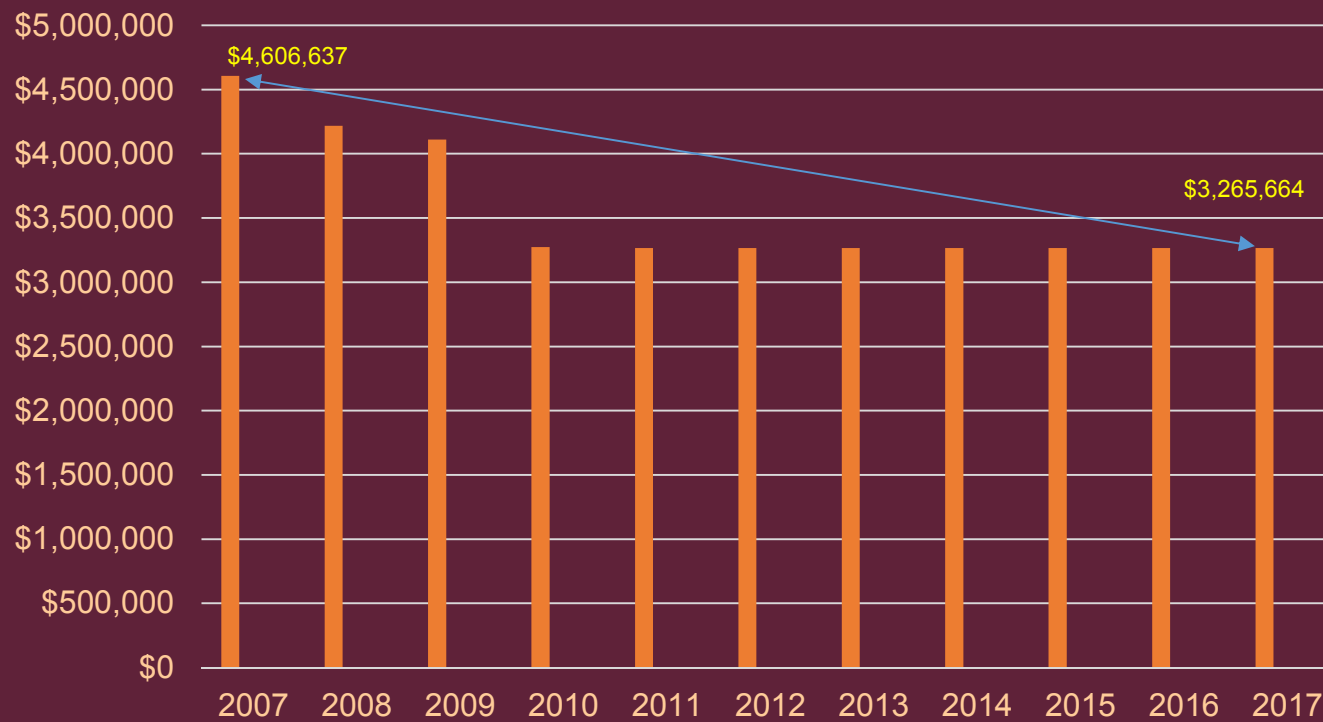
Municipal Court

Interest on Delinquent Taxes

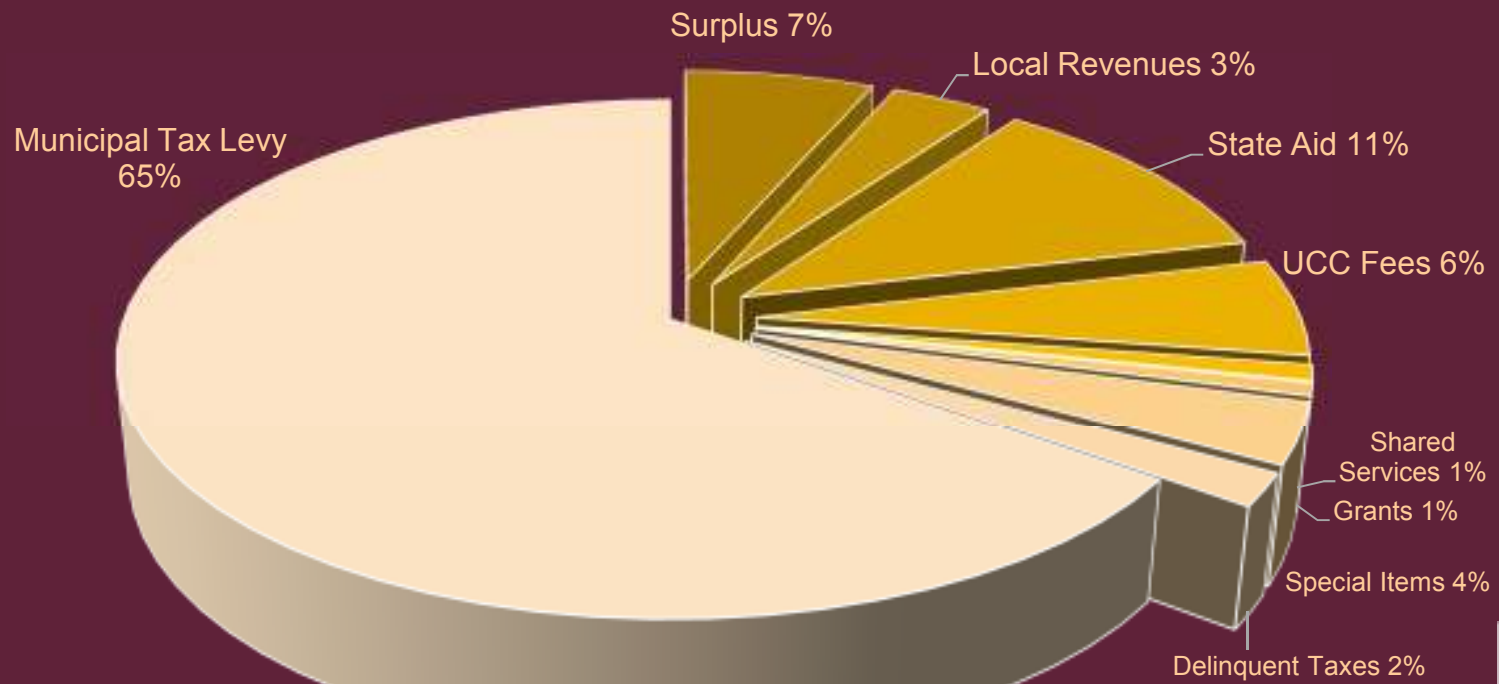
Uniform Construction Code Fees



# STATE AID REDUCTION TOTALLED \$1,340,973 FROM 2007 TO 2017



# SOURCES OF 2017 BUDGET REVENUES





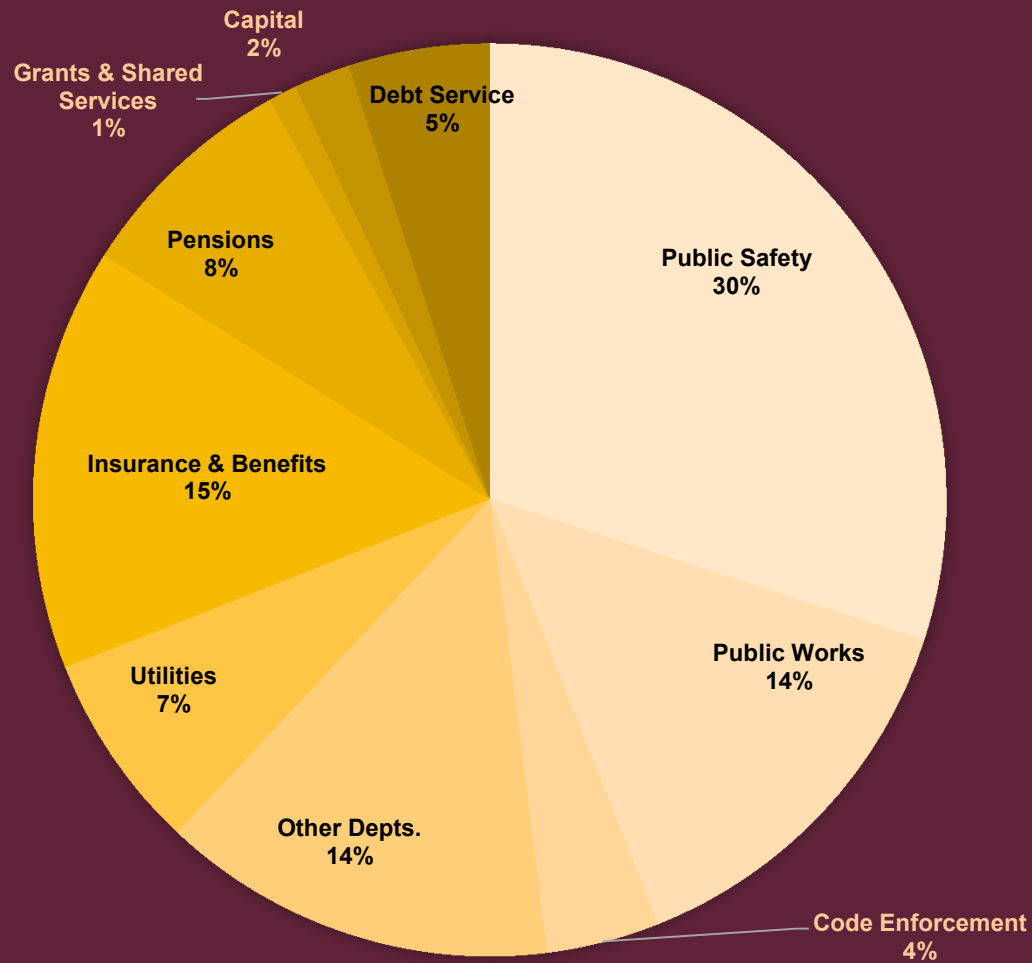
## 2017 MUNICIPAL SPENDING APPROPRIATIONS

### Key 2017 Spending Decreases by Category

- Public Safety Salaries Wages (\$ 43,288)
- Public Works Other Expense (\$115,000)
- Insurance & Benefits (\$182,483)
- Utilities (\$ 83,000)



# 2017 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
• 2017	.330	\$1,155.00

**NO CHANGE IN MUNICIPAL TAX RATE FOR 2017 DUE TO  
THE INCREASE IN ASSESSED VALUATION TAXABLE OF  
\$112,525,888**



2017 Municipal Budget  
Public Hearing – May 23, 2017  
Budget Document Available Online  
[www.hillsborough-nj.org](http://www.hillsborough-nj.org)

