



## ***Township Committee Meeting of May 8, 2018***

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

*2018 Budget Presentation*  
*CFO – Nancy Costa*



## 2018 Municipal Tax Levy Calculation

Total Expenditures	\$29,468,839
minus	
Anticipated Revenues	\$10,153,256
equals	
Tax Levy	\$19,315,583
divided by	
Total Ratable Value	\$5,930,841,814
equals	

### *Municipal Tax Rate*

*\$.326 per \$100 of assessed value*



## ALLOWABLE 2% LEVY CAP EXCEPTIONS

- Pension Obligation Increases
- Capital Improvement Fund Increases
- Deferred Charges to Future Taxation
- Debt Service and Capital Lease Increases

2018 Allowable Increase Above 2% CAP  
\$157,743

***INCREASE UTILIZED ABOVE THE 2% CAP***  
***\$0***



ALLOWABLE LEVY CAP EXCEPTIONS TAKEN  
SINCE 2% CAP WAS ENACTED

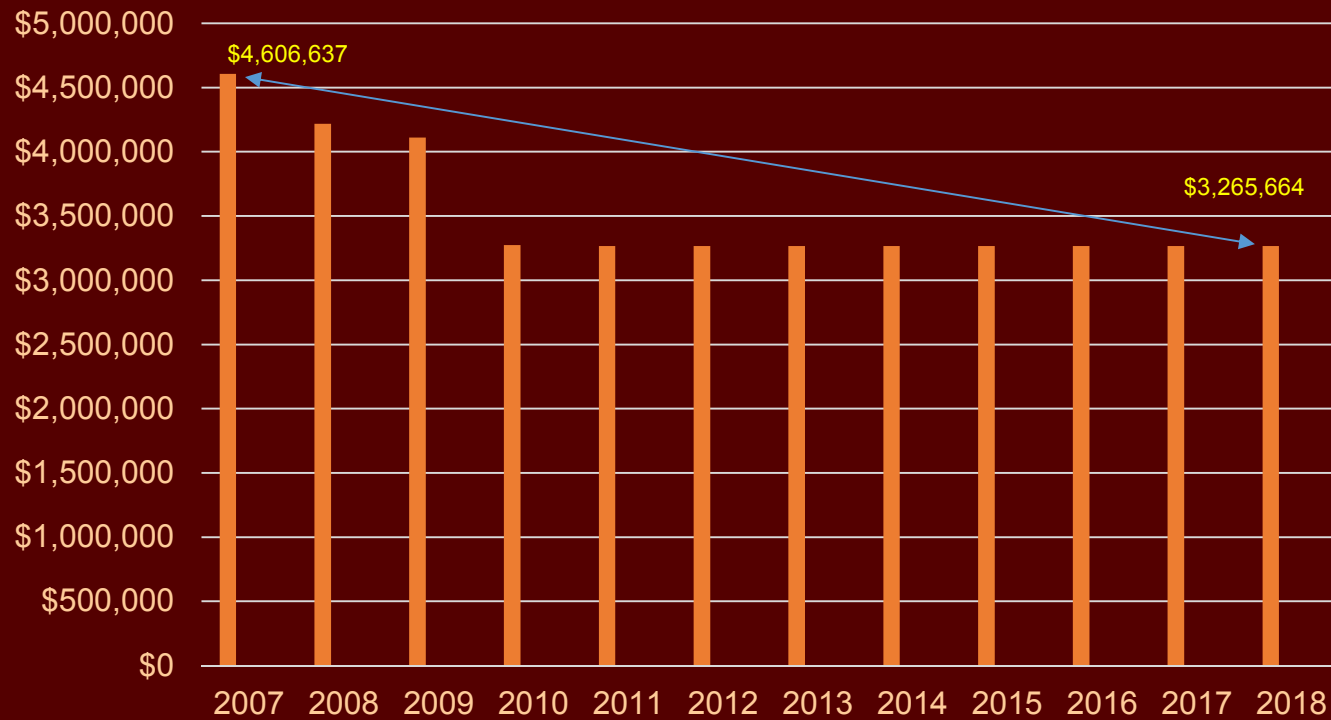
**NONE**

*ALLOWABLE LEVY CAP EXCEPTIONS  
AVAILABLE SINCE 2% LEVY CAP INCEPTION  
THAT WERE NOT TAKEN:*

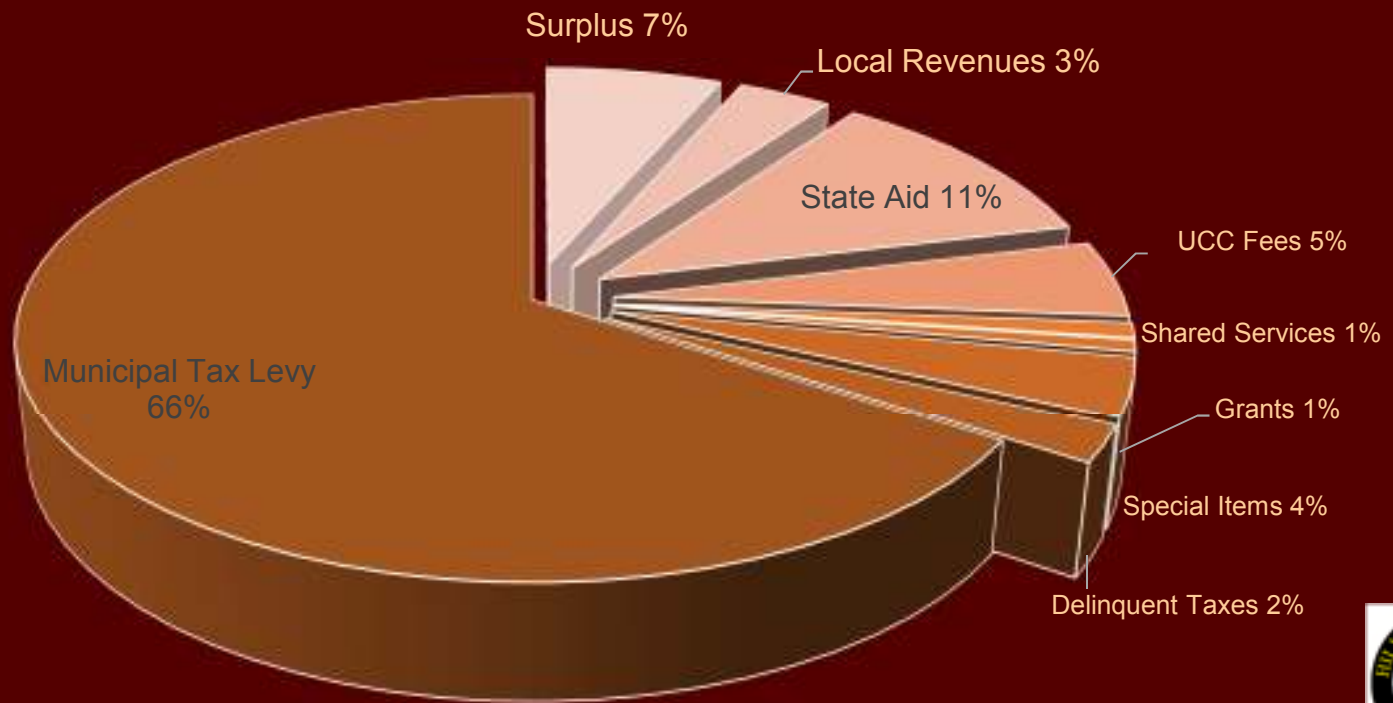
***\$1,723,493***



# STATE AID REDUCTION TOTALLED \$1,340,973 FROM 2007 TO 2018



# SOURCES OF 2018 BUDGET REVENUES



## 2018 MUNICIPAL SPENDING APPROPRIATIONS

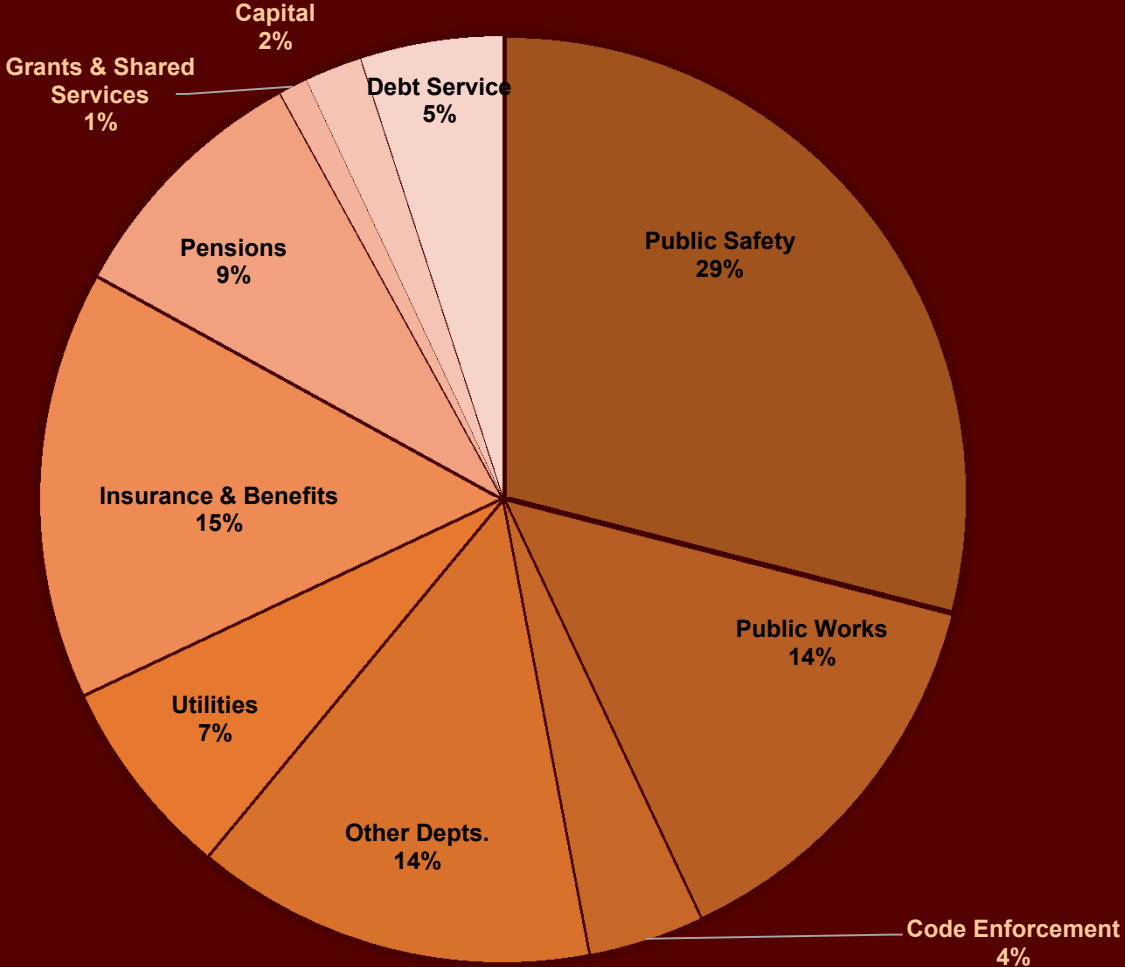
### Key 2018 Spending Increases by Category

- ***Capital Improvement Fund*** ***\$ 80,000***
- ***Mandated Pension Contributions*** ***\$ 89,352***
- ***Utilities (Electric/Gas/Diesel)*** ***\$100,000***
- ***Snow Removal*** ***\$185,000***





# 2018 MUNICIPAL BUDGET APPROPRIATIONS BREAKDOWN



## ***MUNICIPAL PORTION OF TAX RATE***

	Municipal Tax Rate	\$350,000 Home
• 2015	.330	\$1,155.00
• 2016	.330	\$1,155.00
• 2017	.330	\$1,155.00
• <b>2018</b>	<b>.326</b>	<b>\$1,141.00</b>

***DECREASE IN MUNICIPAL TAX RATE FOR 2018***  
***DUE TO THE INCREASE IN ASSESSED VALUATION***  
***TAXABLE OF \$195,260,721***





***2018 Municipal Budget  
Public Hearing – June 12, 2018  
Budget Document Available Online  
[www.hillsborough-nj.org](http://www.hillsborough-nj.org)***