



***Township Committee Meeting
June 9, 2020***

Mayor Doug Tomson
Deputy Mayor Shawn Lipani
Committeeman Frank DelCore
Committeewoman Olivia Holmes
Committeewoman Gloria McCauley

2020 Budget Presentation

Nancy Costa, CFO



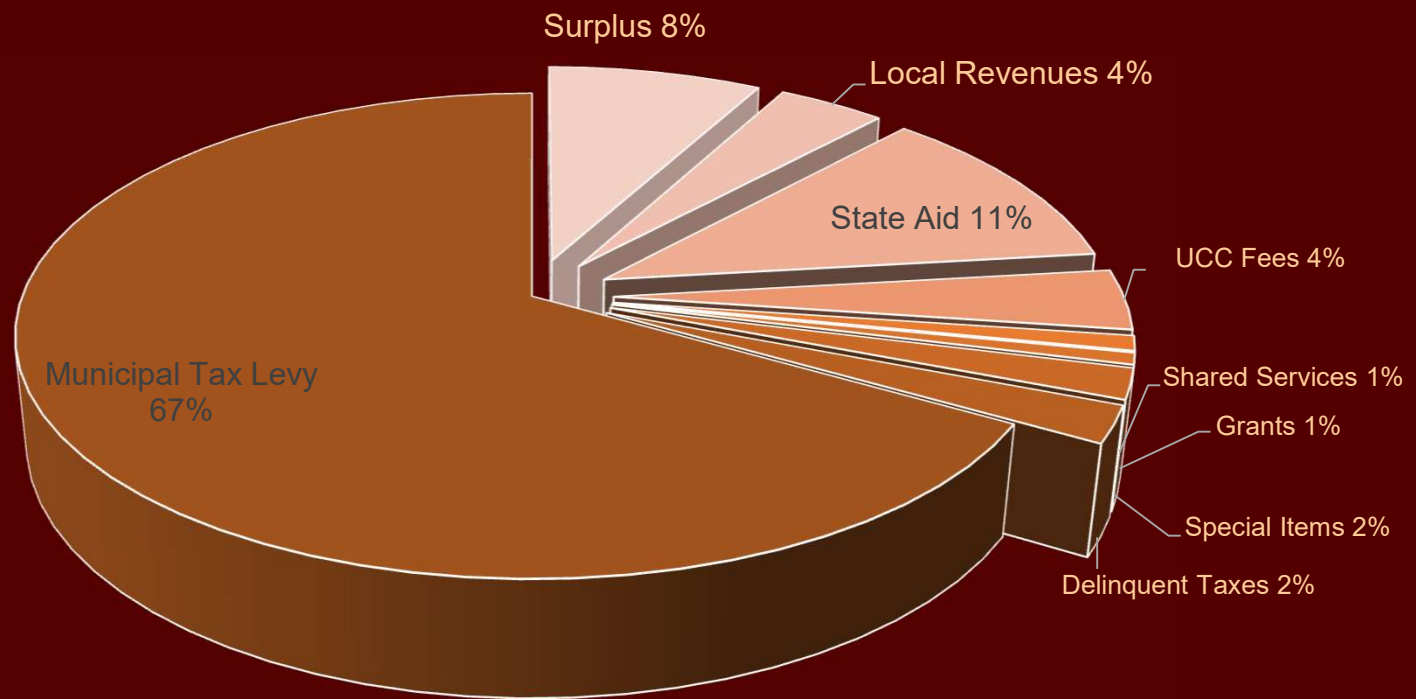
2020 Municipal Tax Levy Calculation

Total Expenditures	\$29,994,725
minus	
Anticipated Revenues	\$ 9,933,937
equals	
Tax Levy	\$20,060,788
divided by	
Total Ratable Value	\$6,343,552,519
equals	

Municipal Tax Rate

\$.316 per \$100 of assessed value

SOURCES OF 2020 BUDGET REVENUES



2020 KEY REVENUE CHANGES

Increases in:

- *Fees & Permits*
- *Interest on Investments*

Anticipated Decreases in:

- *Municipal Court Fines*
- *UCC Fees*

No Change:

- *Continuation of 3 Shared Service Agreements*

ALLOWABLE 2% LEVY CAP EXCEPTIONS

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

2020 Allowable Increase Above 2% CAP

\$26,213

INCREASE UTILIZED ABOVE THE 2% CAP

\$0

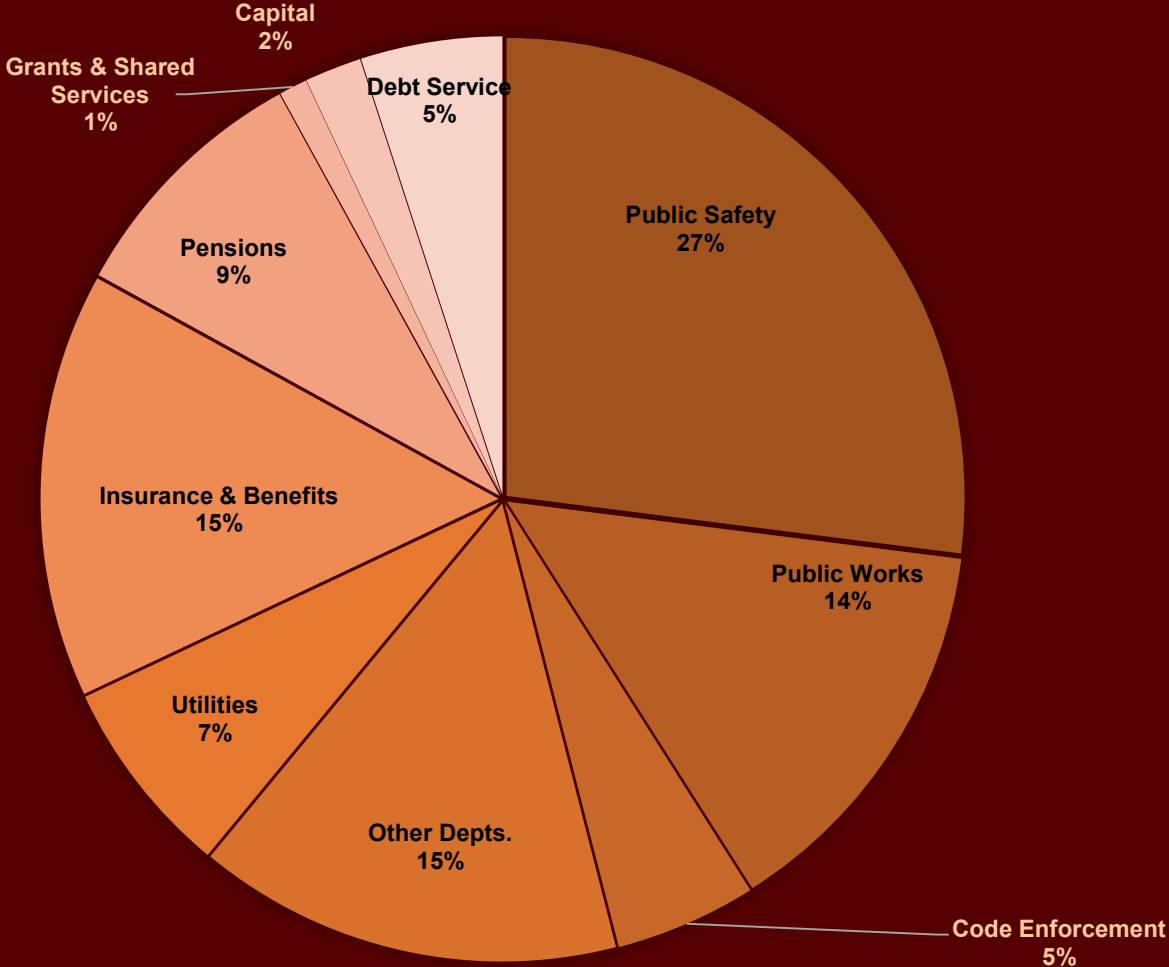
ALLOWABLE LEVY CAP EXCEPTIONS TAKEN
SINCE 2% CAP WAS ENACTED

NONE

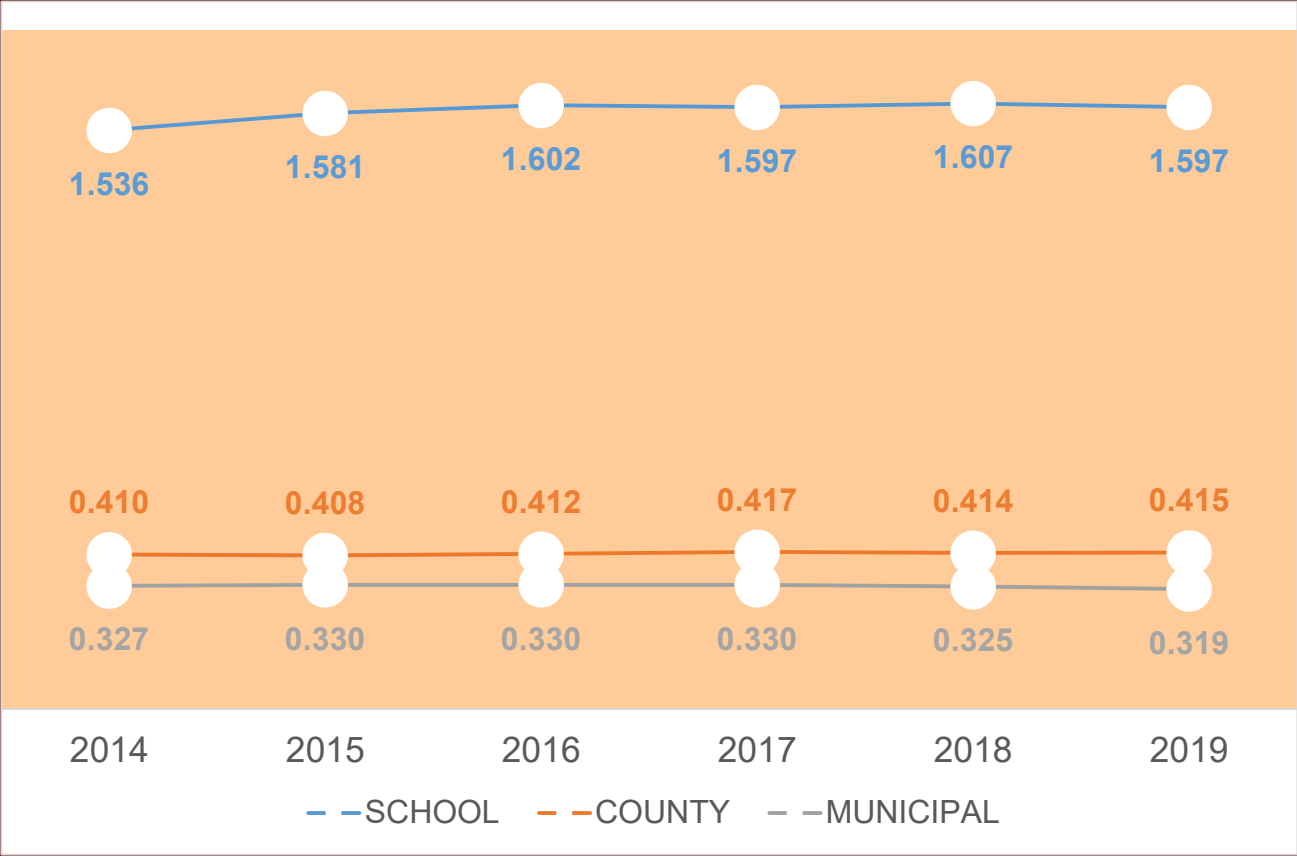
*ALLOWABLE LEVY CAP EXCEPTIONS
AVAILABLE SINCE 2% LEVY CAP INCEPTION
THAT WERE NOT TAKEN:*

\$2,147,361

2020 MUNICIPAL BUDGET APPROPRIATIONS BREAKDOWN



Tax Rate Components 2014 to 2019



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
• 2018	.325	\$1,137.50
• 2019	.319	\$1,116.50
• 2020	.316	\$1,106.00

**DECREASE IN MUNICIPAL TAX RATE FOR 2020
DUE TO THE INCREASE IN ASSESSED VALUATION
TAXABLE OF \$188,494,050**



***2020 Municipal Budget
Public Hearing – July 14, 2020
Budget Document Available Online
www.hillsborough-nj.org***