



# State of New Jersey Local Government Services

Year: **2024 Municipal User Friendly Budget**

**MUNICIPALITY:** 1106 Hopewell Township - County of Mercer



Adopted



**Municode:** 1106

**Filename:** 1106\_fba\_2024.xlsm

**Website:** [www.hopewelltwp.org](http://www.hopewelltwp.org)

**Phone Number:**

609-737-0605

**Mailing Address:**

201 Washington Crossing Pennington Road

**Municipality:**



Titusville

**State:**

NJ

**Zip:**

08560

## Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Courtney		Peters-Manning	12/31/2025	<a href="mailto:cpeters-manning@hopewelltwp.org">cpeters-manning@hopewelltwp.org</a>

## Chief Administrative Officer

George		Snyder		<a href="mailto:gnyder@hopewelltwp.org">gnyder@hopewelltwp.org</a>
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## Chief Financial Officer

Julie		Troutman		<a href="mailto:jtrotman@hopewelltwp.org">jtrotman@hopewelltwp.org</a>
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## Municipal Clerk

Katherine		Fenton-Newman		<a href="mailto:KfentonNewman@hopewelltwp.org">KfentonNewman@hopewelltwp.org</a>
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## Registered Municipal Accountant

Robert	P.	Inverso		<a href="mailto:rinvoso@iscpasnj.com">rinvoso@iscpasnj.com</a>
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## Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
David		Chait	12/31/2025	<a href="mailto:dchait@hopewelltwp.org">dchait@hopewelltwp.org</a>
Kevin		Kuchinski	12/31/2026	<a href="mailto:kdkuchinski@hopewelltwp.org">kdkuchinski@hopewelltwp.org</a>
Uma		Purandare	12/31/2024	<a href="mailto:upurandare@hopewelltwp.org">upurandare@hopewelltwp.org</a>
Michael		Ruger	12/31/2026	<a href="mailto:mruger@hopewelltwp.org">mruger@hopewelltwp.org</a>

**Government Type:**

Township Committee



**Election Type:**

Non-Partisan (November)



## USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

### 2023 Calendar Year Property Tax Levies - ALL entities levying property taxes

	Calendar Year <u>Tax Rate</u>	Calendar Year <u>Tax Levy</u>	% of <u>Total Levy</u>	Avg Residential <u>Taxpayer Impact</u>
Municipal Purpose Tax	0.435	\$17,339,858.65	14.23%	\$500.74
Municipal Library	0.000	\$0.00	0.00%	\$0.00
Municipal Open Space	0.030	\$1,196,464.00	0.98%	\$34.53
Municipal Arts and Culture	0.000	\$0.00	0.00%	\$0.00
Fire Districts (avg. rate/total levies)	0.112	\$4,445,777.00	3.65%	\$128.93
Other Special Districts (total levies)	0.000	\$0.00	0.00%	\$0.00
Local School District	0.000	\$0.00	0.00%	\$0.00
Regional School District	1.752	\$69,859,488.00	57.35%	\$2,016.76
County Purposes	0.632	\$25,198,142.03	20.68%	\$727.51
County Library	0.065	\$2,601,266.83	2.14%	\$74.82
County Board of Health	0.000	\$0.00	0.00%	\$0.00
County Open Space	0.030	\$1,178,754.11	0.97%	\$34.53
Other County Levies (total)	0.000	\$0.00	0.00%	\$0.00
<b>Total (Calendar Year 2023 Budget)</b>	<b>3.056</b>	<b>\$121,819,750.62</b>	<b>100.00%</b>	<b>\$3,517.82</b>

Total Taxable Valuation as of October 1, 2023 \$3,988,214,565.00

(To be used to calculate the current year tax rate)

Current Year Average Residential Assessment \$115,112.00

### Prior Year to Current Year Comparison

#### Comparison - Municipal Purposes Tax Rate

Prior Year	Current Year	% Change (+/-)
0.435	0.443	1.84%

#### Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$17,339,858.65	\$17,684,866.58	1.99%	\$345,007.93

#### Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$500.74	\$509.95	1.84%	\$9.21

### Current Year 2024 Budget

	<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
Municipal Purpose Tax	ESTIMATED		\$17,684,866.58
Municipal Library			
Municipal Open Space	ESTIMATED		\$1,200,000.00
Municipal Arts and Culture			
Fire Districts (total levies)	ESTIMATED		\$4,669,000.00
Other Special Districts (total levies)			
Local School District			
Regional School District	ESTIMATED		\$73,350,000.00
County Purposes	ESTIMATED		\$27,296,500.00
County Library	ESTIMATED		\$2,800,000.00
County Board of Health			
County Open Space	ESTIMATED		\$1,200,000.00
Other County Levies (total)			
<b>Total ESTIMATED amount to be raised by taxes</b>			<b>\$128,200,366.58</b>

Revenue Anticipated, Excluding Tax Levy 9,383,681.75

Budget Appropriations, before Reserve for Uncollected Taxes 25,466,043.75

Total Non-Municipal Tax Levy \$110,515,500.00

Amount to be Raised by Taxes - Before RUT \$126,597,862.00

Reserve for Uncollected Taxes (RUT) \$1,602,504.58

Total Amount to be Raised by Taxes \$128,200,366.58

% of Tax Collections used to Calculate RUT 98.75%

If % used exceeds the actual collection % then  
reference the statutory exception used 40A:4-41c(1) 3 Year Average

### Tax Collections - ACTUAL as of Prior Year

Total Tax Revenue, Collections CY 2023 119,561,485.33

Total Tax Levy, CY 2023 122,048,246.14

% of Taxes Collected, CY 2023 97.96%

Delinquent Taxes - December 31, 2023 \$2,344,181.21

**USER FRIENDLY BUDGET SECTION - ANTICIPATED REVENUE SUMMARY (ALL OPERATING FUNDS)**

FCOA		% Difference Current vs. Prior Year	\$ Difference Current vs. Prior Year	Total Realized Revenue (Prior Year)	Total Anticipated Revenue (Current Year)	General Budget	Open Space Budget	Arts and Culture Trust Fund	Water Utility	Sewer Utility	Utility	Utility	Utility
08	Surplus	-55.39%	(\$1,339,956.00)	\$2,419,268.00	\$1,079,312.00	\$800,000.00			\$22,825.00	\$256,487.00			
08	Local Revenue	16.19%	\$561,753.89	\$3,470,366.11	\$4,032,120.00	\$2,445,017.00	\$75,000.00		\$71,750.00	\$1,440,353.00			
09	State Aid (without offsetting appropriation)	6.17%	\$106,620.66	\$1,728,771.34	\$1,835,392.00	\$1,835,392.00							
08	Uniform Construction Code Fees	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
<b>Special Revenue Items w/ Prior Written Consent</b>													
11	Shared Services Agreements	15.66%	\$102,905.79	\$657,163.44	\$760,069.23	\$760,069.23							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00	\$0.00	\$0.00								
10	Public and Private Revenue	-82.84%	(\$2,794,498.56)	\$3,373,302.08	\$578,803.52	\$578,803.52							
08	Other Special Items	-11.58%	(\$181,967.43)	\$1,571,542.43	\$1,389,575.00	\$1,164,400.00	\$225,175.00						
15	Receipts from Delinquent Taxes	172.89%	\$1,140,388.76	\$659,611.24	\$1,800,000.00	\$1,800,000.00							
<b>Amount to be raised by taxation</b>													
07	Local Tax for Municipal Purposes	8.84%	\$1,436,469.86	\$16,248,396.72	\$17,684,866.58	\$17,684,866.58							
07	Minimum Library Tax	#DIV/0!	\$0.00	\$0.00	\$0.00								
54	Open Space Levy Tax	-0.01%	(\$146.60)	\$1,198,529.60	\$1,198,383.00		\$1,198,383.00						
56	Arts and Cultural Levy Tax	#DIV/0!	\$0.00	\$0.00	\$0.00								
07	Addition to Local District School Tax	#DIV/0!	\$0.00	\$0.00	\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00	\$0.00	\$0.00								
<b>Total</b>		-3.09%	(\$968,429.63)	\$31,326,950.96	\$30,358,521.33	\$27,068,548.33	\$1,498,558.00	\$0.00	\$94,575.00	\$1,696,840.00	\$0.00	\$0.00	\$0.00

**USER FRIENDLY BUDGET SECTION - APPROPRIATIONS SUMMARY (ALL OPERATING FUNDS)**

FCOA	Budgeted Positions Full-Time	Budgeted Positions Part-Time	% Difference Current v. Prior Year	\$ Difference Current v. Prior Year	Total Modified Appropriation for Service Type (Prior Year)	Total Appropriation for Service Type (Current Year)	General Budget	Public & Private Offsets	Open Space Budget	Arts and Culture Trust Fund	Water Utility	Sewer Utility	Utility	Utility	Utility
20 General Government	11.00	6.00	93.47%	\$1,811,945.00	\$1,938,530.00	\$3,750,475.00	\$1,815,465.00		\$355,000.00		\$83,425.00	\$1,496,585.00			
21 Land-Use Administration	4.00		17.22%	\$75,500.00	\$438,500.00	\$514,000.00	\$514,000.00								
22 Uniform Construction Code			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
23 Insurance			3.77%	\$130,247.00	\$3,450,753.00	\$3,581,000.00	\$3,581,000.00								
25 Public Safety	43.00	6.00	-0.86%	(\$35,277.00)	\$4,091,752.00	\$4,056,475.00	\$4,056,475.00								
26 Public Works	26.00	1.00	-5.38%	(\$140,000.00)	\$2,600,000.00	\$2,460,000.00	\$2,460,000.00								
27 Health and Human Services	5.00	4.00	-22.61%	(\$128,300.00)	\$567,500.00	\$439,200.00	\$439,200.00								
28 Parks and Recreation	3.00		5.16%	\$10,500.00	\$203,500.00	\$214,000.00	\$214,000.00								
29 Education (including Library)			#DIV/0!	\$0.00		\$0.00									
30 Unclassified			-82.14%	(\$2,791,103.56)	\$3,397,978.08	\$606,874.52	\$5,750.00	\$601,124.52							
31 Utilities and Bulk Purchases			-5.94%	(\$37,800.00)	\$636,000.00	\$598,200.00	\$598,200.00								
32 Landfill / Solid Waste Disposal			0.00%	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00								
35 Contingency			#DIV/0!	\$0.00		\$0.00									
36 Statutory Expenditures			2.79%	\$67,230.00	\$2,408,180.00	\$2,475,410.00	\$2,469,910.00				\$1,300.00	\$4,200.00			
37 Judgements			#DIV/0!	\$0.00	\$0.00	\$0.00									
42 Shared Services	4.00	2.00	34.96%	\$329,898.79	\$943,534.44	\$1,273,433.23	\$1,273,433.23								
43 Court and Public Defender	2.00	2.00	0.18%	\$450.00	\$253,550.00	\$254,000.00	\$254,000.00								
44 Capital			-37.31%	(\$250,000.00)	\$670,000.00	\$420,000.00	\$400,000.00					\$20,000.00			
45 Debt			5.56%	\$427,614.00	\$7,684,335.00	\$8,111,949.00	\$6,782,486.00		\$1,143,558.00		\$9,850.00	\$176,055.00			
46 Deferred Charges			#DIV/0!	\$0.00		\$0.00									
48 Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00									
50 Reserve for Uncollected Taxes			32.40%	\$392,132.11	\$1,210,372.47	\$1,602,504.58	\$1,602,504.58								
55 Surplus General Budget			#DIV/0!	\$0.00		\$0.00									
Total	98.00	21.00	-0.45%	(\$136,963.66)	\$30,495,484.99	\$30,358,521.33	\$26,467,423.81	\$601,124.52	\$1,498,558.00	\$0.00	\$94,575.00	\$1,696,840.00	\$0.00	\$0.00	\$0.00

Sheet UFB-3

# USER FRIENDLY BUDGET SECTION STRUCTURAL BUDGET IMBALANCES

## ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<u>Property Tax Assessments - Taxable Properties (October 1, 2023 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2023 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	1,257	\$92,714,400.00	2.32%	15A Public Schools	17	\$60,723,200.00	9.72%
2 Residential	5,905	\$2,820,927,300.00	70.58%	15B Other Schools	5	\$17,372,900.00	2.78%
3A/3B Farm	849	\$257,162,900.00	6.43%	15C Public Property	258	\$217,088,900.00	34.73%
4A Commercial	172	\$510,578,700.00	12.78%	15D Church and Charities	135	\$253,655,300.00	40.58%
4B Industrial	24	\$305,490,700.00	7.64%	15E Cemeteries & Graveyards	12	\$2,298,600.00	0.37%
4C Apartments	7	\$4,690,000.00	0.12%	15F Other Exempt	100	\$73,887,300.00	11.82%
5A/5B Railroad	10	\$0.00	0.00%				
6A/6B Business Personal Property	1	\$5,086,981.00	0.13%				
<b>Total</b>	<b>8,225</b>	<b>\$3,996,650,981.00</b>	<b>100.00%</b>	<b>Total</b>	<b>527</b>	<b>\$625,026,200.00</b>	<b>100.00%</b>
Average Ratio (%), Assessed to True Value		82.29%		Percentage of Exempt vs.			
Equalized Valuation, Taxable Properties		\$4,856,788,165.03		Non-Exempt Properties			15.64%
Total # of property tax appeals filed in 2023	County Tax Board	35.00					
	State Tax Court	23.00					
Number of 2023 County Tax Board decisions appealed to Tax Court		5.00					
Number of pending property tax appeals in State Tax Court		19.00					
Amount paid out by municipality for tax appeals in 2023		\$0.00					

### Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements

	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2023 Total Tax Rate
G Commercial/Industrial Exemption				
I Dwelling Exemption				
J Dwelling Abatement				
K New Dwelling/Conversion Exemption				
L New Dwelling/Conversion Abatement				
N Multiple Dwelling Exemption				
O Multiple Dwelling Abatement				
<b>Total 5 Yr Exemptions/Abatements</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

## USER FRIENDLY BUDGET SECTION

### Long Term Tax Exemptions

Sheet UFB-6

Sheet UFB-6C

**USER FRIENDLY BUDGET SECTION**  
**BUDGETED PERSONNEL COSTS**

Organization / Individuals Eligible for Benefit	# of Full-Time Employees	# of Part-Time Employees	Total Personnel Cost	Base Pay	Overtime and other Compensation	Pension (Estimate)	Health Benefits Net of Cost Share	Employment Taxes and Other Benefits
Governing Body	0.00	5.00	30,773.00	\$27,500.00		\$1,170.00	\$0.00	\$2,103.00
Supervisory Staff (Department Heads & Managers)	15.00	0.00	2,436,139.00	\$1,749,809.00	\$35,000.00	\$303,592.00	\$213,878.00	\$133,860.00
Police Officers (Including Superior Officers)	36.00	6.00	5,538,230.00	\$3,367,347.00	\$185,000.00	\$1,229,080.00	\$499,200.00	\$257,603.00
Fire Fighters (Including Superior Officers)	0.00	0.00	0.00				\$0.00	
All Other Union Employees not listed above	52.00	9.00	5,071,140.00	\$3,227,794.00	\$115,000.00	\$559,988.00	\$921,448.00	\$246,910.00
All Other Non-Union Employees not listed above	3.00	7.00	411,531.00	\$291,125.00	\$0.00	\$42,350.00	\$55,785.00	\$22,271.00
<b>Totals</b>	<b>106.00</b>	<b>27.00</b>	<b>13,487,813.00</b>	<b>\$8,663,575.00</b>	<b>\$335,000.00</b>	<b>\$2,136,180.00</b>	<b>\$1,690,311.00</b>	<b>\$662,747.00</b>

Is the Local Government required to comply with N.J.S.A. 11A **(Civil Service)**? - YES or NO

**NO**

Note - **Base Pay** is the annualized rate of pay to which overtime (if eligible) and/or pension is calculated. Either calculation is fine at the discretion of the Local Unit. Overtime and other compensation is any other item that is charged as a salary and wage expense but not included in Base Pay.

## USER FRIENDLY BUDGET SECTION - HEALTH BENEFITS

	Current Year # of Covered Members (Medical & Rx)	Current Year Annual Cost Estimate per Employee	Total Current Year Cost	Prior Year # of Covered Members (Medical & Rx)	Prior Year Annual Cost per Employee (Average)	Total Prior Year Cost
<b>Active Employees - Health Benefits - Annual Cost</b>						
Single Coverage	34.00	\$14,647.00	\$497,998.00	33.00	\$13,883.00	\$458,139.00
Parent & Child	3.00	\$25,590.00	\$76,770.00	2.00	\$53,925.00	\$107,850.00
Employee & Spouse (or Partner)	17.00	\$29,524.50	\$501,916.50	10.00	\$29,156.00	\$291,560.00
Family	31.00	\$38,460.25	\$1,192,267.75	41.00	\$35,124.00	\$1,440,084.00
Employee Cost Sharing Contribution (enter as negative - )			(\$573,375.30)			(\$520,146.00)
Subtotal	85.00		\$1,695,576.95	86.00		\$1,777,487.00
<b>Elected Officials - Health Benefits - Annual Cost</b>						
Single Coverage	0	\$0.00	\$0.00	0		\$0.00
Parent & Child	0	\$0.00	\$0.00	0		\$0.00
Employee & Spouse (or Partner)	0	\$0.00	\$0.00	0		\$0.00
Family	0	\$0.00	\$0.00	0		\$0.00
Employee Cost Sharing Contribution (enter as negative - )			\$0.00			
Subtotal	0.00		\$0.00	0.00		\$0.00
<b>Retirees - Health Benefits - Annual Cost</b>						
Single Coverage	43	\$13,760.50	\$591,701.50	40	\$13,144.00	\$525,760.00
Parent & Child	2	\$31,584.00	\$63,168.00	1	\$29,035.00	\$29,035.00
Employee & Spouse (or Partner)	15	\$29,570.60	\$443,559.00	16	\$25,967.00	\$415,472.00
Family	7	\$46,231.00	\$323,617.00	8	\$40,742.00	\$325,936.00
Employee Cost Sharing Contribution (enter as negative - )			(\$175,629.00)			(\$142,381.00)
Subtotal	67.00		\$1,246,416.50	65.00		\$1,153,822.00
<b>GRAND TOTAL</b>	<b>152.00</b>		<b>\$2,941,993.45</b>	<b>151.00</b>		<b>\$2,931,309.00</b>

Note - other health insurances such as dental and vision are not included in this analysis unless included in the employees total premium. Therefore, the total from this sheet may not agree with the budgeted appropriation.

**Is medical coverage provided by the SHBP (Yes or No)?**

**NO**

**Is prescription drug coverage provided by the SHBP (Yes or No)?**

**NO**

**USER FRIENDLY BUDGET SECTION**  
**ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
DIRECTOR OF PUBLIC WORKS/ ADMINISTRATOR	28.00	\$15,000.00	15.00	\$8,135.00	-	-	-	-	-	-			X
CFO/ TREASURER	48.00	\$15,000.00	48.00	\$24,400.00	-	-	-	-	-	-			X
MUNICIPAL CLERK	-	\$0.00	1.00	\$50.00	-	-	-	-	-	-			X
CHIEF OF POLICE	29.00	\$15,000.00	20.00	\$14,044.00	24.00	\$16,778.00	-	-	-	-			X
DIRECTOR OF RECREATION	11.00	\$4,365.00	15.00	\$5,815.00	-	-	-	-	-	-			X
TAX ASSESSOR	28.00	\$9,436.00	2.00	\$621.00	-	-	-	-	-	-			X
TAX COLLECTOR	41.00	\$15,000.00	32.00	\$13,585.00	-	-	-	-	-	-			X
MUNICIPAL COURT ADMINISTRATOR	51.00	\$15,000.00	337.00	\$13,187.00	-	-	-	-	-	-			X
DIRECTOR OF COMMUNITY DEVELOPMENT	7.00	\$3,792.00	15.00	\$8,227.00	-	-	-	-	-	-			X
HEALTH OFFICER	10.00	\$4,183.00	1.00	\$333.00	-	-	-	-	-	-			X
ASSISTANT DIRECTOR PUBLIC WORKS	43.00	\$15,000.00	50.00	\$21,733.00	-	-	-	-	-	-			X
FOREMAN (X2)	40.00	\$14,824.00	68.00	\$25,432.00	7.00	\$2,496.00	-	-	-	-			X
UTILITY FOREMAN	12.00	\$3,755.00	1.00	\$257.00	1.00	\$410.00	-	-	-	-			X
COMMUNICATIONS MANAGER	4.00	\$1,094.00	4.00	\$1,189.00	-	-	-	-	-	-			X
HUMAN RESOURCE DIRECTOR	67.00	\$15,000.00	17.00	\$5,464.00	-	-	-	-	-	-			X
MUNICIPAL CONSTRUCTION OFFICIAL	47.00	\$15,000.00	14.00	\$6,241.00	-	-	-	-	-	-			X
DEPUTY COURT ADMINISTRATOR	35.00	\$10,469.00	26.00	\$9,049.00	-	-	-	-	-	-			X
DEPUTY MUNICIPAL CLERK	15.00	\$3,540.00	2.00	\$482.00	-	-	-	-	-	-			X
CWA	263.00	\$77,327.00	165.00	\$89,116.00	71.00	\$24,916.00	-	-	-	-			X
DISPATCH	175.00	\$43,665.00	59.00	\$28,737.00	12.00	\$3,148.00	-	-	-	-			X
PBA	308.00	\$92,070.00	285.00	\$92,136.00	415.00	\$149,532.00	-	-	-	-			X
AFSCME	210.00	\$52,413.00	131.00	\$33,037.00	17.00	\$3,833.00	-	-	-	-			X
SOA	165.00	\$64,117.00	115.00	\$63,236.00	212.00	\$119,972.00	-	-	-	-			X
<b>TOTALS (THIS PAGE ONLY)</b>		<b>1,637.00</b>	<b>\$505,050.00</b>	<b>1,423.00</b>	<b>\$464,506.00</b>	<b>759.00</b>	<b>\$321,085.00</b>	<b>-</b>	<b>\$0.00</b>	<b>-</b>	<b>\$0.00</b>		

## **USER FRIENDLY BUDGET SECTION ACCUMULATED ABSENCE LIABILITY**

## USER FRIENDLY BUDGET SECTION ACCUMULATED ABSENCE LIABILITY

## USER FRIENDLY BUDGET SECTION ACCUMULATED ABSENCE LIABILITY

## USER FRIENDLY BUDGET SECTION - OUTSTANDING DEBT; PER CAPITA AND BUDGET IMPACT

	Gross Debt	Deductions	Net Debt		Current Year Budget	2025 Budget	2026 Budget	All Additional Future Years' Budgets
Local School Debt			\$0.00	Utility Fund - Principal	\$125,000.00	\$125,000.00	\$125,000.00	\$461,000.00
Regional School Debt	\$25,354,062.00	\$25,354,062.00	\$0.00	Utility Fund - Interest	\$25,755.00	\$21,305.00	\$16,742.50	\$36,090.00
<u>Utility Fund Debt</u>				Bond Anticipation Notes - Principal	\$230,000.00			
Water	\$14,300.00	\$14,300.00	\$0.00	Bond Anticipation Notes - Interest	\$579,510.00			
Sewer			\$0.00	Bonds - Principal	\$6,131,000.00	\$6,000,000.00	\$5,965,000.00	\$23,312,000.00
			\$0.00	Bonds - Interest	\$996,044.00	\$832,573.68	\$665,158.36	\$1,501,096.76
			\$0.00	Loans & Other Debt - Principal				
			\$0.00	Loans & Other Debt - Interest				
				Total	\$8,087,309.00	\$6,978,878.68	\$6,771,900.86	\$25,310,186.76
<u>Municipal Purposes</u>				Total Principal	\$6,486,000.00	\$6,125,000.00	\$6,090,000.00	\$23,773,000.00
Debt Authorized (BNI)	\$770,000.00		\$770,000.00	Total Interest	\$1,601,309.00	\$853,878.68	\$681,900.86	\$1,537,186.76
Notes Outstanding	\$12,077,000.00		\$12,077,000.00	% of Total Current Year Budget	26.64%			
Bonds Outstanding	\$41,408,000.00	\$7,293,152.00	\$34,114,848.00					
Loans and Other Debt			\$0.00					
Total (Current Year)	\$79,623,362.00	\$32,661,514.00	\$46,961,848.00					
Population (2020 census)	17,671							
Per Capita Gross Debt	\$4,505.88							
Per Capita Net Debt	\$2,657.57							
3 Year Average Property Valuation		\$4,543,489,818.00						
Net Debt as % of 3 Year Average Property Valuation		1.03%						
				<u>Bond Rating</u>	Moody's	Standard & Poors	Fitch	
				Rating		AA+		
				Year of Last Rating		2020		
				Mark "X" if Municipality has no bond rating				

## **USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED**

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## USER FRIENDLY BUDGET SECTION - LIST OF AUTHORITIES AND FIRE DISTRICTS

**Please set forth below the names of all authorities and fire districts that serve your municipality**

**USER FRIENDLY BUDGET SECTION - Notes**

(Press ALT-Enter to go to a new line in each cell)
