

**TOWNSHIP OF HOPEWELL
MERCER COUNTY, NEW JERSEY**

R E S O L U T I O N #24-152

**MUNICIPAL BUDGET NOTICE OF THE TOWNSHIP OF HOPEWELL,
COUNTY OF MERCER FOR THE FISCAL YEAR 2024**

WHEREAS, pursuant to The Local Budget Law N.J.S.A. 40A:4, the municipal budget of the Township of Hopewell, County of Mercer for the fiscal year 2024 is hereby introduced for approval of the governing body.

BE IT RESOLVED, that pursuant to N.J.S.A. 40A:4-5 and N.J.S.A. 40A:4-7 that the Municipal Budget of the Township of Hopewell, County of Mercer for the year 2024 has been approved for introduction and a public hearing shall be conducted not less than 28 days after introduction and approval.

BE IT FURTHER RESOLVED, that pursuant to N.J.S.A. 40A:4-6 that the Municipal Clerk is directed to publish said budget summary and shall set forth the date, time and place of the hearing.

Date Adopted: April 15, 2024

CERTIFICATION

I, Katherine Fenton-Newman, Municipal Clerk, of the Township of Hopewell, County of Mercer, State of New Jersey, do hereby certify that the foregoing resolution was duly adopted by the Township Committee at the regular meeting held on the 15th day of April 2024, in the Municipal Building Auditorium, Hopewell Township, New Jersey and via Zoom Video Communications.

A handwritten signature in blue ink, reading "Katherine Fenton-Newman", is written over a horizontal line.

Katherine Fenton-Newman, CMR, RMC
Municipal Clerk

Township of Hopewell, County of Mercer
Municipal Budget for the fiscal year 2024
Summary of Revenues and Appropriations

Summary of Revenues		Anticipated	
	2024		2023
1. Surplus	800,000.00		1,995,000.00
2. Total Miscellaneous Revenues	6,783,681.75		8,912,674.34
3. Receipts from Delinquent Taxes	1,800,000.00		800,000.00
4. a) Local Tax for Municipal Purposes	17,684,866.58		17,339,858.65
Total General Revenues	27,068,548.33		29,047,532.99
Summary of Appropriations		2024 Budget	Final 2023 Budget
1. Operating Expenses:		8,344,904.23	8,239,000.44
Salaries & Wages			
Other Expenses		7,468,743.52	10,150,167.08
2. Deferred Charges & Other Appropriations		2,469,910.00	2,393,730.00
3. Capital Improvements		400,000.00	670,000.00
4. Debt Service (Include for School Purposes)		6,782,486.00	6,384,263.00
5. Reserve for Uncollected Taxes		1,602,504.58	1,210,372.47
Total General Appropriations		27,068,548.33	29,047,532.99

2024 Dedicated Water Utility Budget			
Summary of Revenues		Anticipated	
	2024		2023
1. Surplus	22,825.00		55,000.00
2. Miscellaneous Revenues	71,750.00		73,580.00
Total Revenues	94,575.00		128,580.00
Summary of Appropriations		2024 Budget	Final 2023 Budget
1. Operating Expenses:		17,000.00	17,000.00
Salaries & Wages			
Other Expenses		66,425.00	76,530.00
2. Capital Improvements		0.00	25,000.00
3. Debt Service		9,850.00	8,750.00
4. Deferred Charges & Other Appropriations		1,300.00	1,300.00
Total Appropriations		94,575.00	128,580.00

2024 Dedicated Sewer Utility Budget			
Summary of Revenues		Anticipated	
	2024		2023
1. Surplus	256,487.00		369,268.00
2. Miscellaneous Revenues	1,440,353.00		1,211,986.00
3. Deficit (General Budget)			
Total Revenues	1,696,840.00		1,581,254.00
Summary of Appropriations		2024 Budget	Final 2023 Budget
1. Operating Expenses:		58,000.00	57,000.00
Salaries & Wages			
Other Expenses		1,434,785.00	1,339,936.00
2. Capital Improvements		20,000.00	0.00
3. Debt Service		176,055.00	160,950.00
4. Deferred Charges & Other Appropriations		8,000.00	23,368.00
5. Surplus (General Budget)			
Total Appropriations		1,696,840.00	1,581,254.00

Balance of Outstanding Debt				
		General	Water	Sewer
Interest		4,568,528.96	1,592.50	103,815.00
Principal		53,485,000.00	14,300.00	937,700.00
Outstanding Balance		58,053,528.96	15,892.50	1,041,515.00

Notice is hereby given that the budget and tax resolution was approved by the Committeepersons of the Township of Hopewell, County of Mercer, on April 15, 2024. A hearing on the budget and tax resolution will be held at the Municipal Building located at 201 Washington Crossing Pennington Road, Titusville, NJ 08560 on May 20, 2024 at 6:30 pm at which time and place objections to the Budget and Tax Resolution for the year 2024 may be presented by taxpayers or other interested parties. Copies of the budget are available in the office of the Municipal Clerk at the Municipal Building 08560 during the hours of 8:30 am to 4:30 pm.