

**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.

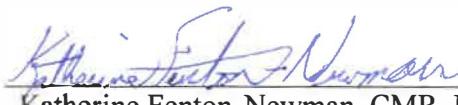
**BE IT RESOLVED**, that pursuant to N.J.S.A. 40A:4-5 and N.J.S.A. 40A:4-7 that the Municipal Budget of the Township of Hopewell, County of Mercer for the year 2024 has been approved for introduction and a public hearing shall be conducted not less than 28 days after introduction and approval.

**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 15<sup>th</sup> day of April 2024, in the Municipal Building Auditorium, Hopewell Township, New Jersey and via Zoom Video Communications.

  
\_\_\_\_\_  
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**

<b>Summary of Revenues</b>		<b>Anticipated</b>	
		<b>2024</b>	<b>2023</b>
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
<b>Summary of Appropriations</b>		<b>2024 Budget</b>	<b>Final 2023 Budget</b>
1. Operating Expenses: Salaries & Wages		8,344,904.23	8,239,000.44
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

<b>2024 Dedicated Water Utility Budget</b>			
<b>Summary of Revenues</b>		<b>Anticipated</b>	
		<b>2024</b>	<b>2023</b>
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
<b>Summary of Appropriations</b>		<b>2024 Budget</b>	<b>Final 2023 Budget</b>
1. Operating Expenses: Salaries & Wages		17,000.00	17,000.00
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

<b>2024 Dedicated Sewer Utility Budget</b>			
<b>Summary of Revenues</b>		<b>Anticipated</b>	
		<b>2024</b>	<b>2023</b>
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
<b>Summary of Appropriations</b>		<b>2024 Budget</b>	<b>Final 2023 Budget</b>
1. Operating Expenses: Salaries & Wages		58,000.00	57,000.00
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

<b>Balance of Outstanding Debt</b>				
		<b>General</b>	<b>Water</b>	<b>Sewer</b>
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.