

Lawrence Township 2024 Budget Update



Financial Calendar

- 12/31/23 Close of 2023 Fiscal Year
- 01/16/24 Recommended Budget to Council
- 01/31/24 Annual Debt Statement due to DLGS
- 02/06/24 Department Head Budget Presentations
- 02/10/24 AFS due to DLGS (Revised LFN 2023-22 3/8/24)
- 02/20/24 Department Head Budget Presentations
- 03/05/24 Budget Introduction and Approval
- 04/02/24 Budget Adoption (pending NJ DLGS Approval)
- 06/07/24 BAN2 Matures and Reissue – \$4,725,000
- 06/30/24 Annual Audited Financial Statement due to DLGS
- 09/19/24 BAN3 Matures and Reissue – \$6,063,000

Budget Talking Points

Why do we not adopt our budget at reorganization?

Cash Basis Budgeting (Modified Accrual)

AFS needs to be filed with DLGS

Net Value Taxable not Statutorily available until 1/10

Operate on Temporary Budget

DLGS requires a Municipality to prove its Revenue Sources and Fund Balance on hand at the end of year before allowing a Budget to be Introduced.

Lawrence Township 2024 Municipal Budgeting

Revenue Sources		=	Appropriations	
1) Surplus	8,315,000.00		In-Caps (c)	36,667,797.08
2) MRA (a)	18,209,394.96		Excluded from Caps	16,962,127.59
3) Delinquent Tax (a)	820,000.00		Reserve for Uncollected Taxes	<u>4,500,013.30</u>
4) Municipal Levy (b)	<u>30,785,543.01</u>			
	<u><u>58,129,937.97</u></u>			<u><u>58,129,937.97</u></u>

(a) Cannot anticipate more than received

in immediate previous year

(b) Taxation Subject to DLGS Levy CAP Calculation

(c) Inside Caps Subject to DLGS CAP Calculation

Levy Cap & Appropriation Cap Banks

Levy Cap Bank

2021 Bank - Balance Available 2023-2024 Expiring after Adoption of 2024 Budget	\$ 1,082,439
2022 Bank - Balance Available 2024-2025	\$ 895,916
2023 Bank – Balance Available 2024-2026	\$ 3,486,786
2024 Bank - Balance Available 2025-2027	<u>\$ 1,035,653</u>
Total Available Levy Cap Bank for 2024 Budget	\$ 5,465,141
Total Available (less expiring) for 2025 Budget	\$ 5,418,355

Appropriation Bank

2022 Bank (authorized with ordinance)	\$ 424,196.63
Utilized in 2024 Budget	<u>(\$171,473.91)</u>
Expiring after Adoption of 2024 Budget	\$252,722.72
2023 Bank (authorized with ordinance)	\$ 340,991.39
2024 Bank (balance available at adoption of Ordinance)	<u>\$ 355,258.22</u>
Total Available Appropriation Cap Bank prior to Adoption	\$ 948,972.33
Total Available (less expiring) Appropriation Cap Bank	\$ 696,249.61

Major Appropriations

➤ Salaries & Wages	\$ 17,603,502.00
➤ ELSA (offset with Revenue)	\$ 6,387,000.00
➤ Capital Improvement	\$ 4,520,325.00
➤ Reserve for Uncollected Taxes	\$ 4,500,013.30
➤ Employee Group Health Insurance	\$ 4,413,198.48
➤ Garbage & Trash Disposal	\$ 3,758,506.64
➤ PERS/PFRS Pension	\$ 3,500,191.00
➤ Debt Service	\$ 2,992,165.12
➤ Utilities/Fire Hydrant Service	\$ 2,064,000.00
➤ Police Dispatch	\$ 1,126,410.00
➤ Social Security/Medicare	\$ 846,000.00
➤ Police Department	\$ 582,500.00
➤ General Liability	\$ 554,256.00

Change in Major Appropriations (excluding Grants)

➤ Salary & Wages	\$ 450,000.00
➤ Employee Group Health	\$ 390,494.33
➤ MCIA	\$ 304,354.04
➤ PERS	\$ 150,652.00
➤ Solid Waste	\$ 132,152.60
➤ Dispatch Services	\$ 94,410.00
➤ Joint Insurance Fund	\$ 86,256.00
➤ Vehicle Maintenance	\$ 65,000.00
➤ Reserve for Uncollected Taxes	\$ 58,850.14
➤ Interest on Notes	\$ 50,715.38

Major Revenue Sources (excluding Grants)

➤ Surplus (Fund Balance)	\$ 8,315,000.00
➤ ELSA (Offset with Appropriation)	\$ 6,387,000.00
➤ State Aid (includes MRF)	\$ 4,419,107.20
➤ UCC Fees	\$ 1,226,000.00
➤ Interest on Investments	\$ 975,000.00
➤ Local Retail Tax 2% Cannabis	\$ 900,000.00
➤ Delinquent Taxes	\$ 820,000.00
➤ Ambulance Service Fees	\$ 778,000.00
➤ PILOTs	\$ 431,000.00

Amount to Be Raised by Taxes 0-Cent Increase 2024 Budget Year

- 2024 Municipal Rate .652
- 2023 Municipal Rate .652
 - Difference 0.00

- No Change To Ewing-Lawrence Sewerage Authority Rates
 - For 2024 Fiscal Year

Debt Service Detail

- June BAN \$4,725,000.00
 - BNY Mellon
 - 5% Interest
 - Matures June 7, 2024
 - Rollover with Budgeted Paydown \$ 2,665,000.00

- September BAN \$6,063,000.00
 - Alphaledger Markets
 - 4.5% Interest
 - Matures September 19, 2024
 - Rollover with Budgeted Paydown \$ 5,700,000.00

- Current Projected Payoff End of Fiscal Year 2027

Capital Budget

- Computer Network/Server Upgrades, Software, Maintenance
 - Police \$50,000
 - Non-Police \$50,000
 - Clerk Archive Digitally Scanned Docs \$ 8,425
 - Construction iPlan Tables \$ 34,500

- Public Safety Equipment
 - Body/Vehicle Cameras (yr. 2 of 5) \$151,500

- Municipal Building Improvements
 - Police Fence \$18,970

- Fire Rescue Equipment
 - Personal Protective Equipment \$ 105,500
 - SCBA's \$ 118,000
 - Knox Boxes \$ 11,500
 - Turn-out Gear \$ 4,750

Capital Budget continued

- Communication Equipment
 - Fire Services Radios & Pagers \$ 73,500
 - Police CAD System \$ 80,500

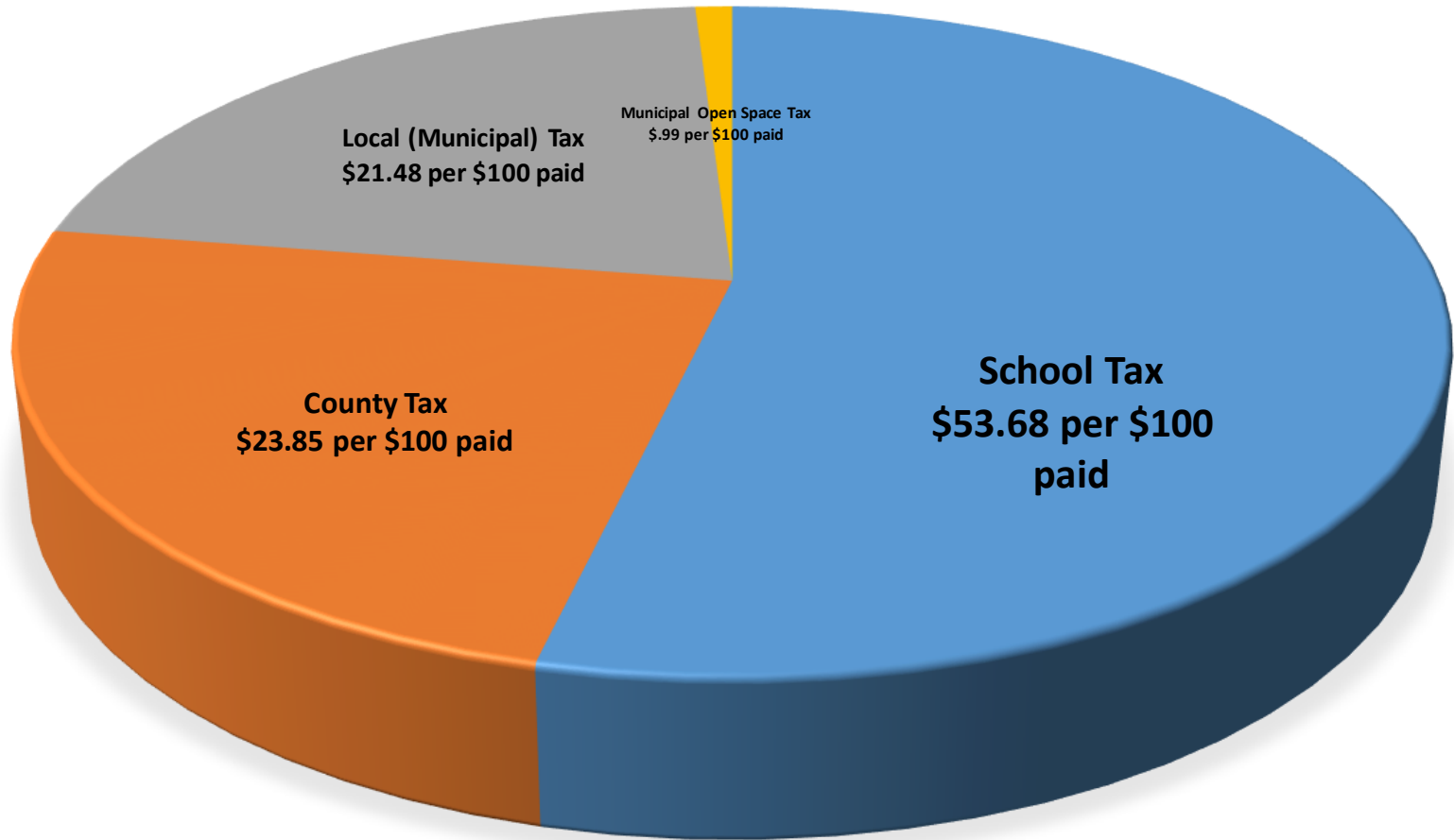
- Various Equipment
 - Police Variable Message Board \$ 39,000
 - Streets & Roads Street Sweeper \$ 150,000
 - Streets & Roads Trash Carts \$ 40,000
 - Buildings & Grounds Police/Court Generator \$ 200,000
 - Buildings & Grounds EV Trash Truck (multi-year) \$ 25,000
 - Vehicle Maintenance Shop Truck (yr. 2 of 2) \$ 50,000
 - Park Maintenance Pick-up Truck w/Snow Equip \$ 90,000

Capital Budget continued

- Fire Apparatus
 - Ladder Truck (multi-year) \$ 75,000
 - Tanker with Pump (multi-year) \$ 75,000

- Road Improvements with Guide Rails, Traffic Signal Improvements and Concrete Improvements related to overlay \$ 3,069,180

Lawrence Township



LAWRENCE TOWNSHIP BREAKDOWN OF 2023 TAX