

Lawrence Township



Mayor

Councilmembers

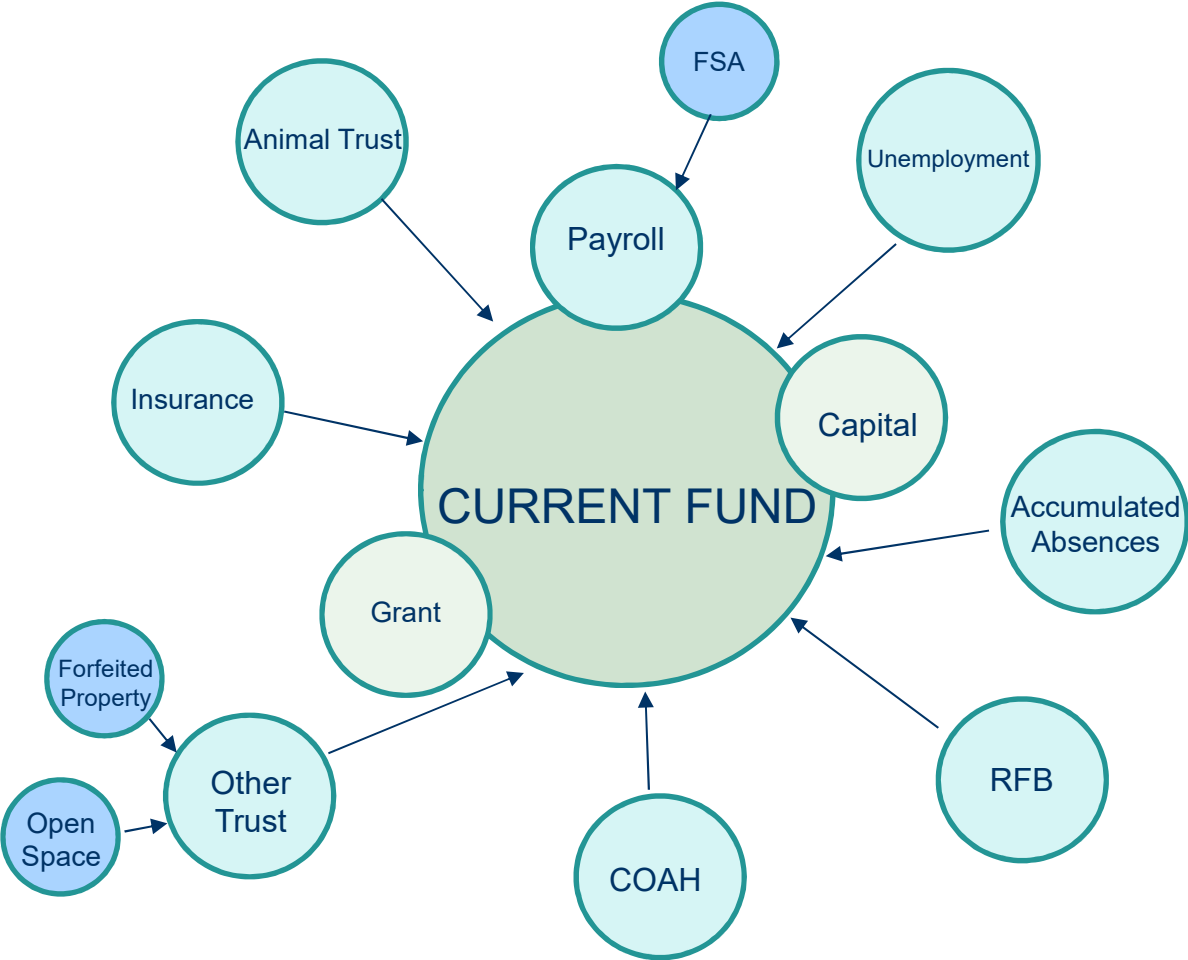
John Ryan

Christopher Bobbitt
James Kownacki
Cathleen Lewis
Michael Powers

January 18th, 2022

- 12/31/2021 Close of 2021 Fiscal Year
- 01/18/2022 Recommended Budget to Council
- 01/24/2022 Estimated Opening of 2022 Fiscal Year
Accounting and Purchasing System
- 01/31/2022 Annual Debt Statement Due to DLGS
- 02/10/2022 Annual Financial Statement Due to DLGS
- 03/15/2022 Introduced Budget to Council
- Local Review DLGS Review (required every 3 years per
N.J.A.C 5:30-7)
- 04/19/2022 Budget Public Hearing and Adoption
- 06/10/2022 \$9,568,000 BAN2 Matures and Reissue
- 06/30/2022 Annual Audited Financial Stmt. to DLGS
- 09/23/2022 \$6,063,000 BAN3 Matures

Lawrence Township Accounting Overview



Financial Facts

- Aa1 - Moody's Rating
- 1.0% and 1.0% - Interest Rates on BAN2 and BAN3
- 11,171 – Properties that generate tax revenue
- 88 - Number of Tax Line Items in Tax Sale including 3 COAH
(Authorization to Purchase on Behalf of Lawrence Township)
- 4,028 - Number of Purchase Orders Issued in 2021
- 2,886 – Current Fund Checks Processed in 2021

2022 Recommended Budget

	<u>2022</u>	<u>2021</u>		<u>2022</u>	<u>2021</u>
Surplus	6,850,000.00	6,850,000.00	S&W Inside Caps (c)	16,147,002.00	15,623,308.00
MRA (a)	15,612,169.38	14,504,231.95	OE Inside Caps (c)	14,205,901.45	13,713,594.15
Delinquent Taxes	830,000.00	830,000.00	Statutory Expenditures Inside Caps (c)	3,724,236.00	3,699,601.00
Amount to Be Raised by Taxation (b)	29,659,134.15	27,760,451.69	S&W Oustside Caps	278,000.00	746,167.23
			OE Outside Caps	8,918,375.80	6,743,855.48
			Debt Service, CIF & Deferred Charges	5,311,125.00	5,183,736.88
			Reserve for Uncollected Taxes	4,366,663.28	4,234,420.90
Total Anticipated Revenues	<u>52,951,303.53</u>	<u>49,944,683.64</u>	Total Appropriations	<u>52,951,303.53</u>	<u>49,944,683.64</u>
(a) Cannot anticipate more than received in immediate previous year			(c) Inside Caps Subject to DLGS CAP Calculation		
(b) Taxation Subject to Levy CAP Calculation					

January 18th, 2022

Key Appropriation Changes in Tax Cents

<u>Line Item</u>	<u>Description</u>	<u>Change in Dollars</u>	<u>Change in Cents</u>
ELSA	Sewer Authority	\$384,000	.82¢
Health Benefits	NJ State Benefits	\$346,520	.74¢
S&W	Contractual Increases	\$317,950	.68¢
S&W	New Positions	\$308,744	.66¢
RUT	Uncollected Tax Appropriation	\$132,242	.28¢
Debt Service	Interest & Principal/CIF	\$156,758	.33¢
Solid Waste	Municipal Trash Collection	\$36,350	.08¢
PERS	Public Employee Pension	\$34,546	.08¢
Totals (rounded)			3.67¢

Lawrence Township

January 18th, 2022

Key Revenue Changes in Tax Cents

<u>Line Item</u>	<u>Description</u>	<u>Change in Cents</u>	<u>Change in Cents</u>
Amt Raised by Tax	Tax Levy	\$1,642,592	3.50¢
Change in Ratables	New/Increased Assessments	\$258,718	.55¢
Recreation	Recreation Revenue	\$84,400	.18¢
BANs	BAN Premiums	\$41,229	.08¢
Hotel Tax	Hotel Tax Revenue	\$38,025	.08¢
Mall Staffing	QBM Police	\$34,000	.07¢
Interest Income	Decrease Realized Interest	(\$153,000)	(.32¢)
Municipal Assets	Decrease in Anticipated RV	(\$219,450)	(.47¢)
Totals (rounded)			3.67¢

*since 2020: Surplus usage increased by \$1,705,000 which is comprised of:

2020 Court \$500,000 & 2020 Balance Budget \$450,000; 2021 0¢ Municipal increase \$755,000

Levy Cap and Appropriation Cap Banks

Levy Cap Bank

2019 Bank - Balance Available 2022	\$ 166,560
2020 Bank - Balance Available 2022-2023	\$ 271,034
2021 Bank - Balance Available 2023-2024	\$1,082,439
2022 Bank - Balance Available 2023-2025	<u>\$ 767,025</u>
Total Available	\$2,287,058

Appropriation Bank

2020 Bank - Balance Available 2022	\$ 313,690
2021 Bank - Balance Available 2022-2023	\$ 932,783
2022 Bank - Balance Available 2022-2024	<u>\$ 446,196</u>
Total Available	\$1,692,669

LAWRENCE TOWNSHIP BREAKDOWN OF 2021 TAX RATE

