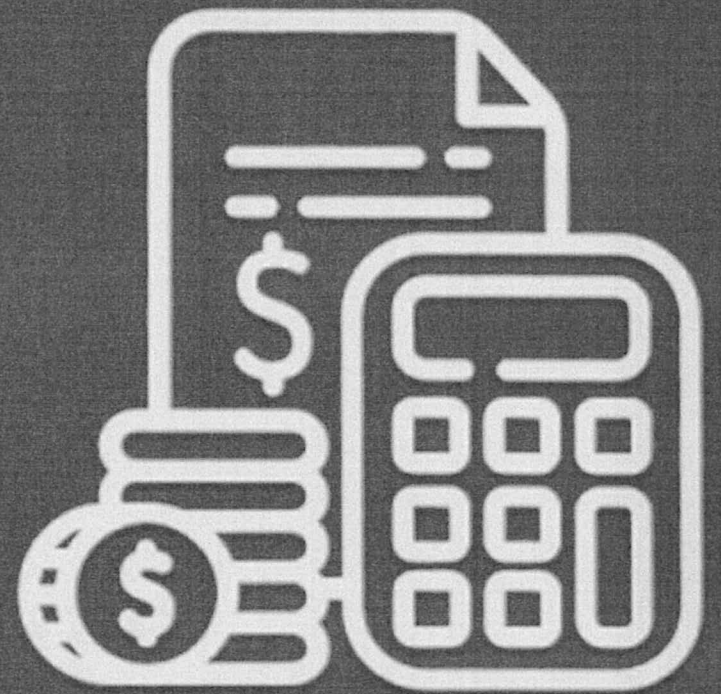


# Budget

2024



**The State has approved the  
2024 Budget!**



# State Audit Questions

- There were questions about some of the 2023 grants.
  - **ARP-FF Grant, Municipal Alliance Youth Leadership Grant, and the 2023 LRIG Grant were not recorded correctly on the AFS. Corrections were made.**
- Committee votes were not recorded on the Budget Introduction Page.
  - **The page was corrected by adding the votes taken.**
- A copy of the new Animal Control Shared Service Agreement was requested.
  - **A copy of the agreement was provided.**

# Overall Budget Totals

- Total 2024 Budget Appropriations: \$4,130,446.32
  - Total 2023 Budget Appropriations: \$4,116,264.50
- This is an increase of \$14,180.92 or ~.35%

# Local Tax Levy Totals

- 2024 Total To Be Raised for Municipal Purposes Only: \$2,133,549.47
  - 2023 Total Raised for Municipal Purposes Only: \$2,130,006.22
- This is an increase of \$3,543.25 or ~0.17%
- The Local Tax Rate will be 0.5215, an increase of ~0.1%
  - 2023 municipal tax rate – 0.5210

# Effects on the Average Taxpayer

(An average home in Stillwater Township is valued at \$200,000)

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Property Value:

Annual Increase:

Increase per Month:

\$200,000

~ \$1.00

~ \$0.08

\$300,000

~ \$1.45

~ \$0.12

\$400,000

~ \$2.00

~ \$0.17

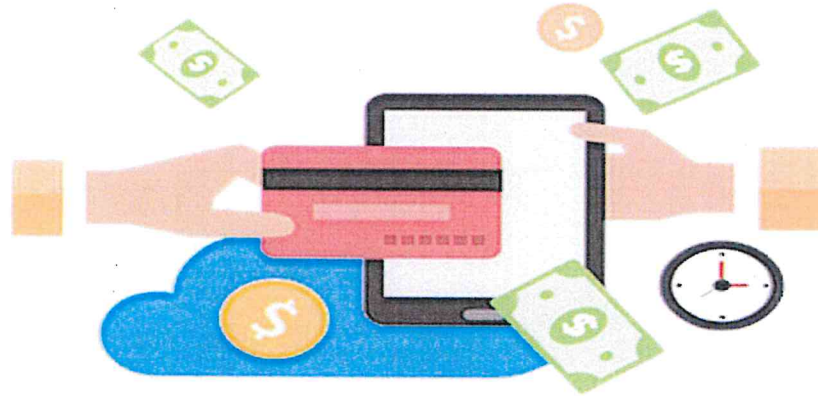
# Substantial Budget Line Increases

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- Sheriff's Patrols:
  - Increased from \$12,500 to \$20,000
- Tree Maintenance:
  - Increased from \$12,500 to \$15,000
- Aid to Volunteer Fire Department:
  - Increased from \$33,850 to \$40,000
- Celebration of Public Events:
  - Increased from \$2,000 to \$5,000

# Debt

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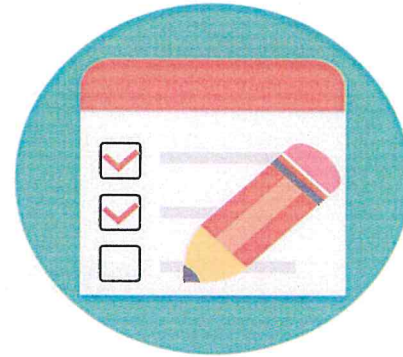


- The Township's total debt is **0.367%** of the average of the past 3 years' levies, a reduction of .04%. This is well below the allowable municipal debt level of 3.5% of that average.
- As of 12/31/23, the Township has Bond Anticipation Notes in the amount of \$2,078,567 at an interest rate of 4.35%.
- We will NOT be taking on any new debt in the 2024 budget. All capital projects will be fully funded.



# Capital Plan

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- The Capital Plan for 2024 is for \$455,000.00.
- All of the projects will be fully funded. We do not need to borrow anything this year.
- A DOT grant for \$185,000 was received to help pay for the paving of Mt. Benevolence Phase III.
- The balance of the projects will be funded from our Capital Improvement Fund, Capital Fund Balance and reserves.

# 2024 Capital Projects

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Items:

Cost:

DPW:

2024 Car Mate Enclosed Trailer	\$27,500.00
2022 Chevy Silverado 2500	\$38,000.00
Mt. Benevolence Phase 3	\$252,000.00
(\$185,000.00 from NJDOT Grant)	



# 2024 Capital Projects

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Items: \_\_\_\_\_ Cost:

## STFD:

Turnout Gear (5 sets) \$15,000.00

Hoses and Nozzles \$53,000.00

Update wiring in the bays at the Comm Ctr \$25,000.00

# 2024 Capital Projects

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Items:

Cost:

## Recreation:

Tennis/Pickle Ball Court

\$17,500.00

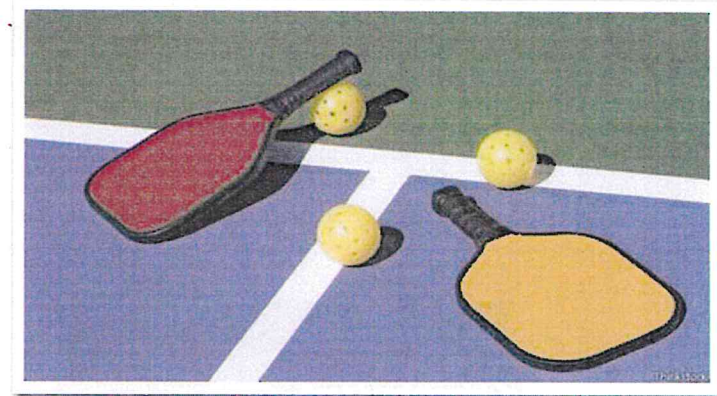
(repairs and re-lining of the existing court at Stillwater Park)

(applications have been made for grants to additional pickle ball courts)

Paving Projects delayed from previous years:

Veterans Park – parking lot

Stillwater Park – parking lot



# 2024 Capital Projects

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Items:

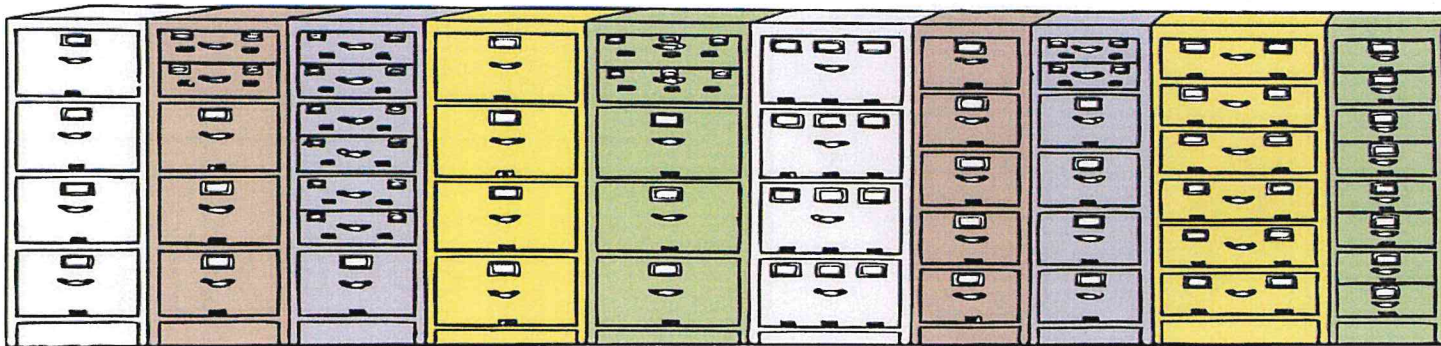
Cost:

## General:

Filing Cabinets for Long-Term Storage \$25,000.00

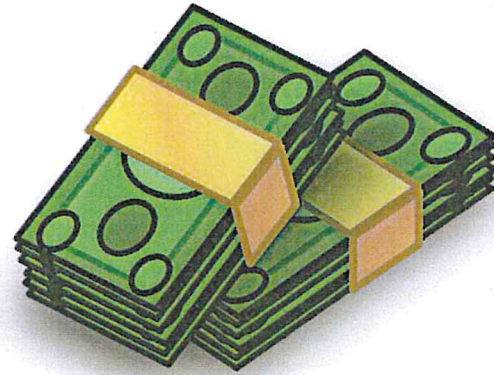
Furnishings for Municipal Building \$2,000.00

(office chairs, table, filing cabinets)



# Fund Balance

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Fund Balance as of 12/31/2023:

\$3,687,694.64

Fund Balance as of 12/31/2022:

\$3,894,084.33

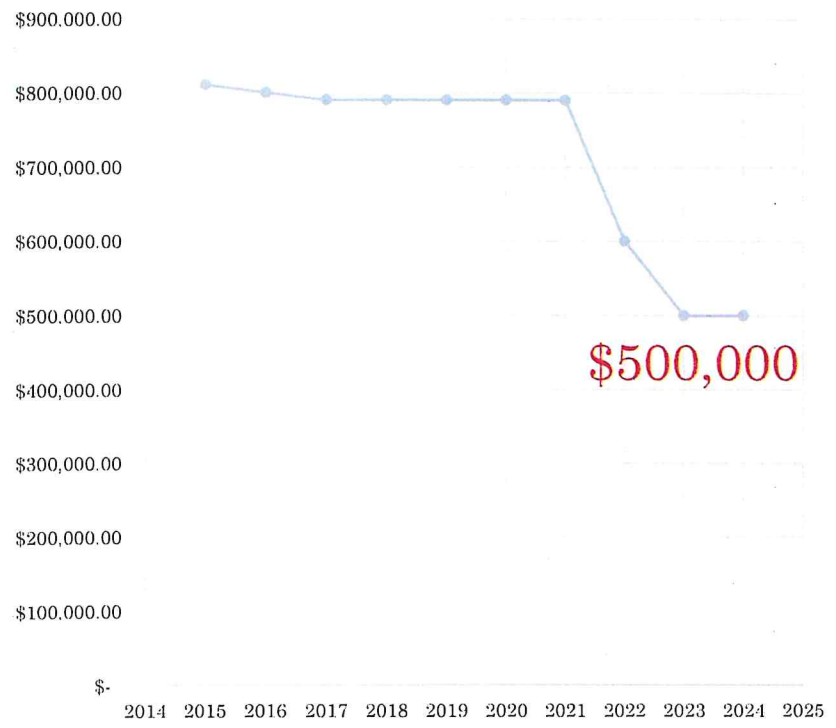
Decrease of:

(\$ 206,389.69)

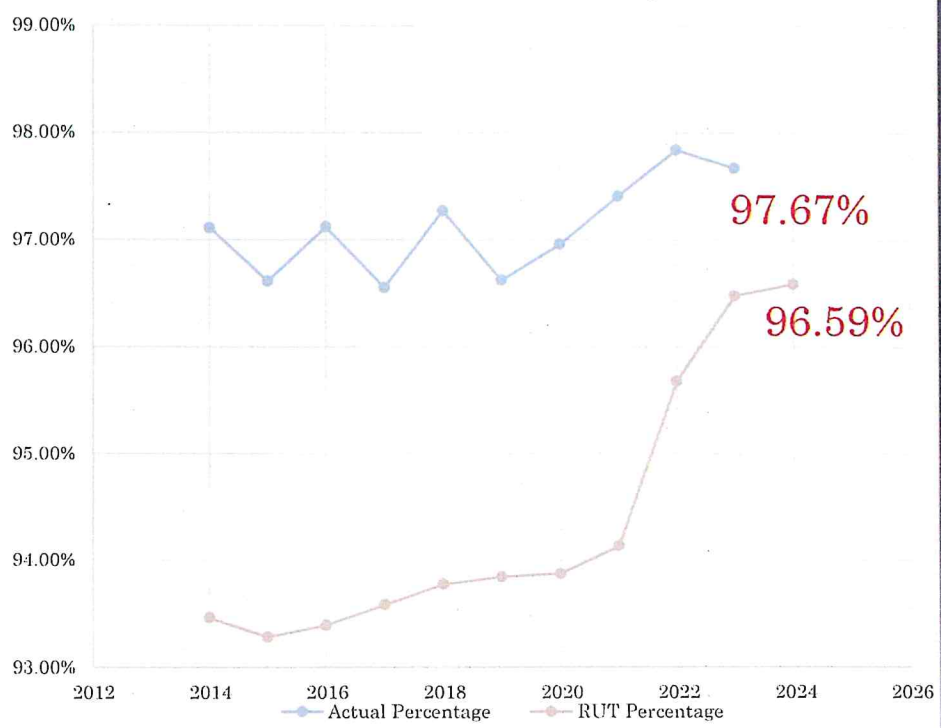


# RUT (Reserve for Uncollected Taxes)

RUT Trend Last 10 Years

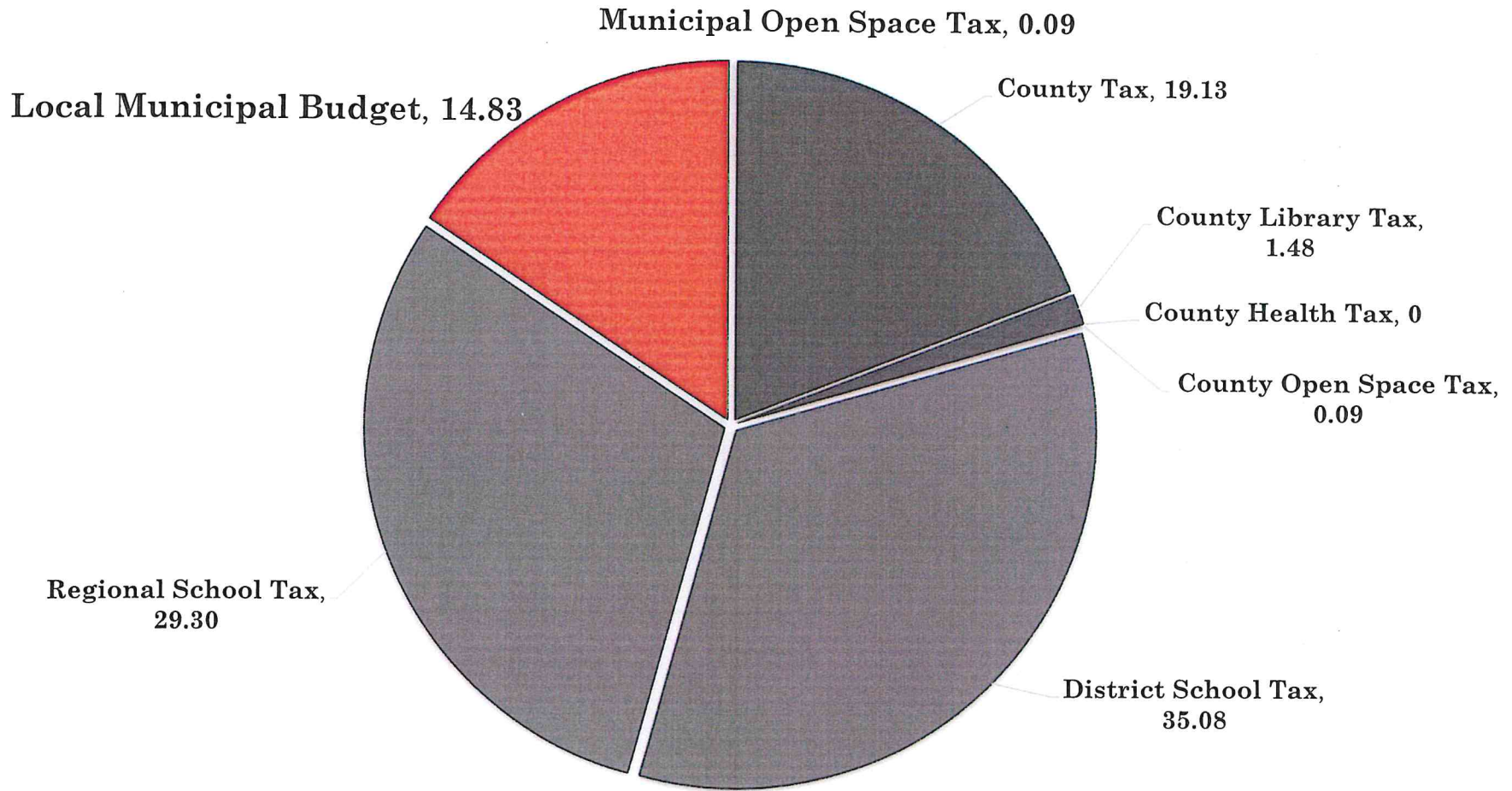


Percentage of Collection Comparison



# 2023 Tax Distribution

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Thank  
You!

