

Lawrence Township



Mayor

Councilmembers

Jim Kownacki

Christopher Bobbitt

Cathleen Lewis

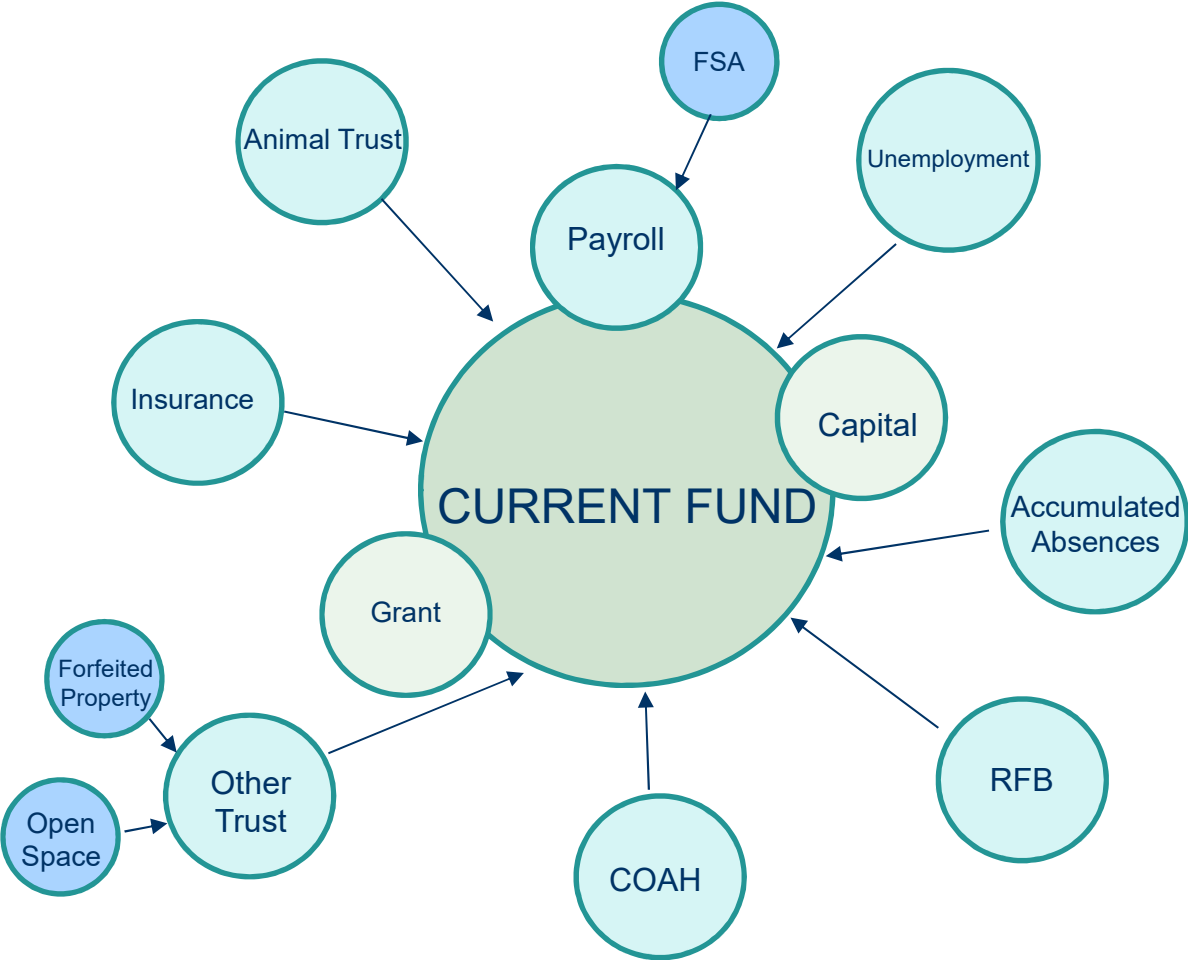
Michael Powers

John Ryan

January 19th, 2021

- 12/31/2020 Close of 2020 Fiscal Year
- 01/19/2021 Recommended Budget to Council
- 01/25/2021 Estimated Opening of 2021 Fiscal Year
Accounting and Purchasing System
- 01/31/2021 Annual Debt Statement Due to DLGS
- 02/10/2021 Annual Financial Statement Due to DLGS
- 03/16/2021 Introduced Budget to Council
- 04/xx/2021 DLGS Review (required every 3 years per
N.J.A.C 5:30-7)
- 04/20/2021 Budget Public Hearing and Adoption
- 06/11/2021 \$7,170,000 BAN2 Matures and Reissue
- 06/30/2021 Annual Audited Financial Stmt. to DLGS
- 07/09/2021 \$3,428,150 BAN1 Matures

Lawrence Township Fund Accounting Overview



Financial Facts

- Aa1 - Moody's Rating
- 1.25% and 1.0% - Interest Rates on BAN1 and BAN2
- 11,087 – Properties that generate tax revenue
- 120 - Number of Tax Line Items in Tax Sale including 8 COAH (Authorization to Purchase on Behalf of Lawrence Township)
- 4,203 - Number of Purchase Orders Issued in 2020
- 2,916 – Current Fund Checks Processed in 2020
- Tax Collector Credit Card / ACH Collections in 2020
 - Amount of Taxes CC \$305,186.00 ACH \$4,120,803.80
 - Credit Card Fees CC \$9,881.30 ACH \$3,736.00

2021 Recommended Budget

Anticipated Revenues		=	Appropriations		
	<u>2021</u>	<u>2020</u>		<u>2021</u>	<u>2020</u>
Surplus	6,850,000.00	6,850,000.00	S&W Inside Caps (c)	15,623,308.00	15,219,750.00
MRA (a)	14,017,682.80	15,348,590.89	OE Inside Caps (c)	13,713,594.15	13,608,579.01
Delinquent Taxes	830,000.00	830,000.00	Statutory Expenditures Inside Caps (c)	3,699,601.00	3,506,583.00
Amount to Be Raised by Taxation (b)	27,760,451.69	27,644,378.44	S&W Oustside Caps	402,321.82	346,279.02
			OE Outside Caps	6,606,151.74	7,739,459.62
			Debt Service, CIF & Deferred Charges	5,178,736.88	6,050,560.00
			Reserve for Uncollected Taxes	4,234,420.90	4,201,758.68
Total Anticipated Revenues	<u>49,458,134.49</u>	<u>50,672,969.33</u>	Total Appropriations	<u>49,458,134.49</u>	<u>50,672,969.33</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 21st, 2020

Key Appropriation Changes

- 1) Public Employees Pension System +\$68,160
- 2) Police & Fire Retirement System +\$104,858
- 3) Capital Improvement Fund -\$755,000
 (Limited Capital Improvements in 2021.
 Decrease used to eliminate tax increase in 2021)
- 4) Salary & Wage +\$405,000
 (includes \$25,000 for radius increase and
 \$95,000 increase for Covid-19)
- 5) Trash Contractual Increase +\$45,650
- 6) Reserve for Uncollected Taxes

Non-spending Appropriation, BOE & County
 receive full tax apportionment, Township bears
 cost of uncollected taxes within budget
 2021 Appropriation: \$4,234,420.90 Increase \$32,662.22

January 21st, 2020

Key Miscellaneous Revenues Anticipated Changes Year Ended December 31, 2020

1)	Ambulance Fees	-\$110,000
2)	Interest on Investments	- \$45,500
3)	QBM mall Staffing	- \$60,000
4)	Recreation Fees	-\$230,000
5)	Sale of 23 Lawrence Sq. Blvd	+ 219,450

(Proceeds used to construct Pole Barn on Public Works site, this eliminates the need to fund construction via bonding)

6)	Electric Charging Station	+ \$504
7)	Change in Ratables	+\$114,991
8)	0 Cent Increase in Municipal Tax Rate	

LAWRENCE TOWNSHIP BREAKDOWN OF 2020 TAX RATE

