



**MONTGOMERY**  
TOWNSHIP, NEW JERSEY

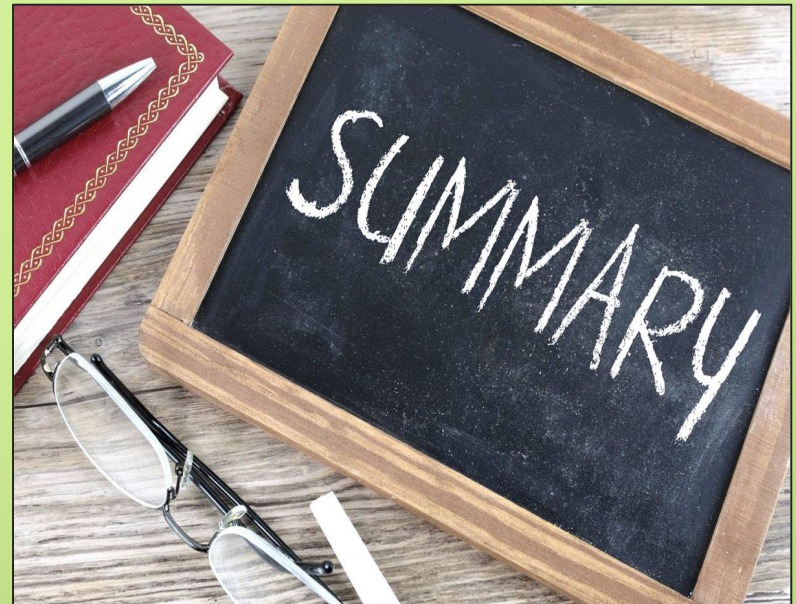
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# Quarterly Finance Update

February 02, 2023

# 2022 Fourth Quarter Summary

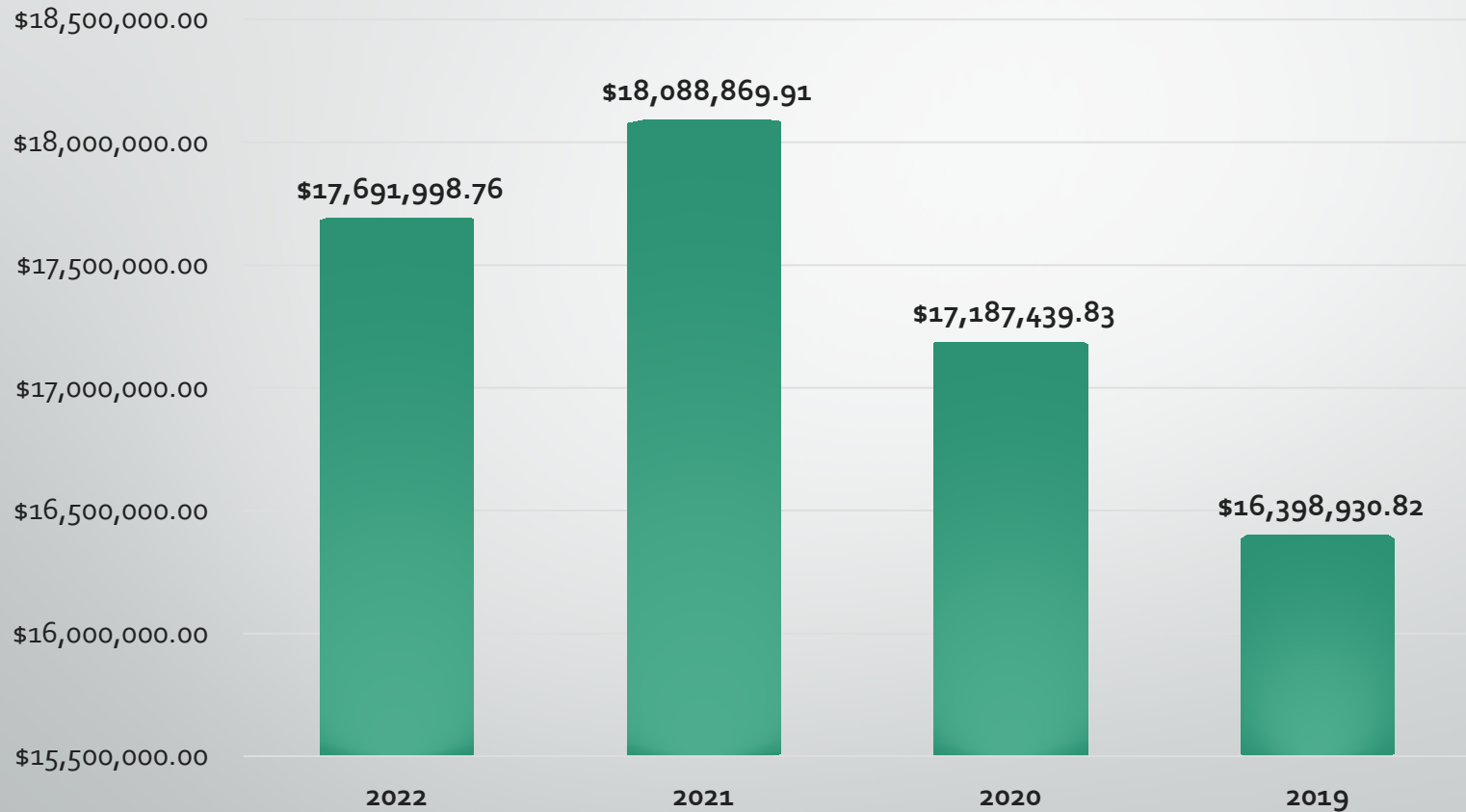
- Revenues
- Appropriations
- Tax Sale
- Supplemental School Tax Bills
- Contract Negotiations
- Budget Preparations



**MONTGOMERY TOWNSHIP  
CURRENT FUND REVENUES  
FOR YEAR ENDING 2022**

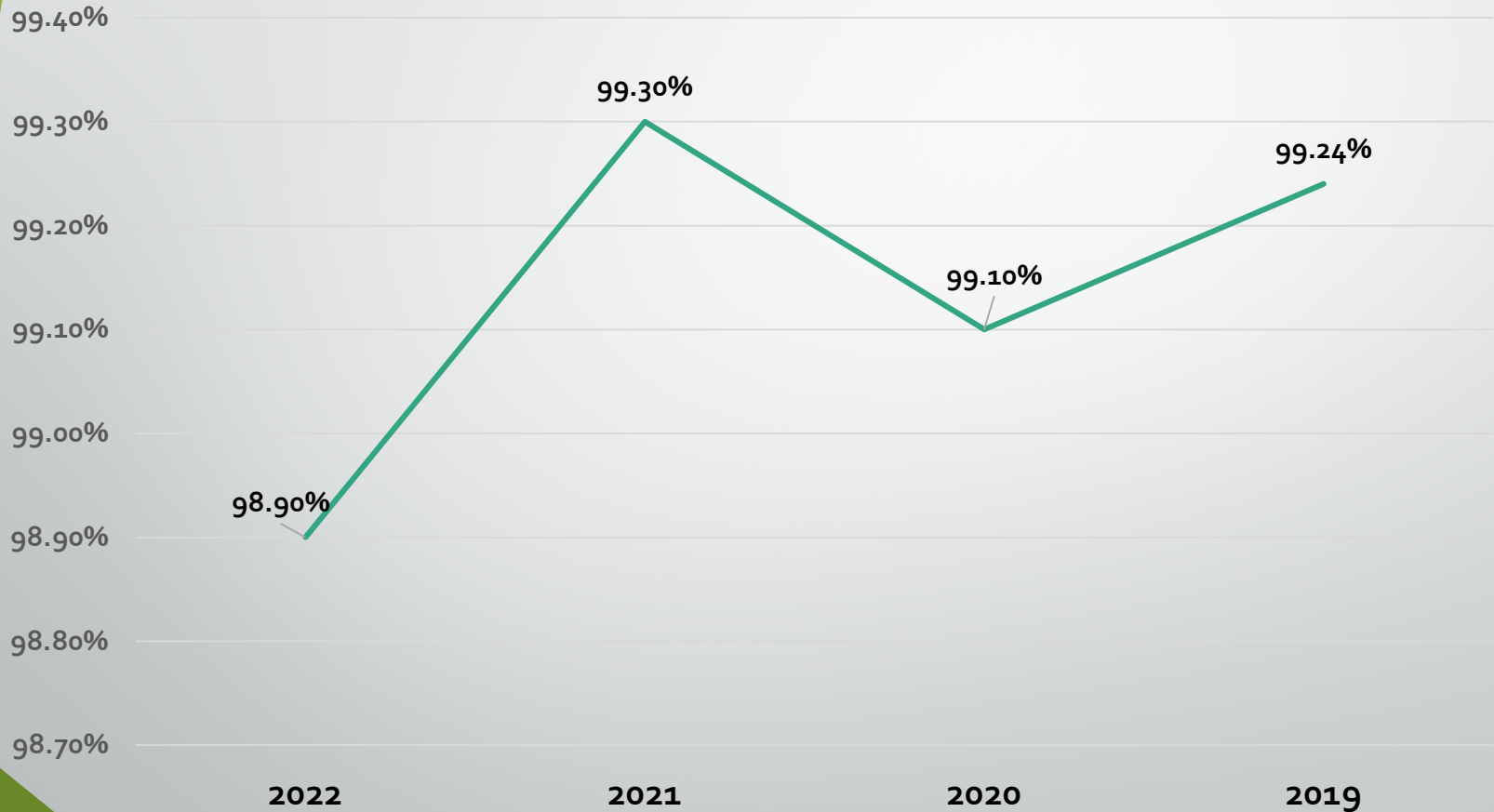
<b>Description</b>	<b>2022 Budget</b>	<b>2022 Realized</b>	<b>Excess / Deficit</b>
Property Taxes	\$ 17,399,967.17	\$ 17,691,998.76	\$ 292,031.59
Current Operating Surplus	\$ 3,833,522.00	\$ 3,833,522.00	\$ -
Grants	\$ 1,502,836.23	\$ 1,502,836.23	\$ -
Energy Tax Receipts (State Aid)	\$ 1,379,037.00	\$ 1,379,037.00	\$ -
ARP - Revenue Loss	\$ 1,210,177.83	\$ 1,210,177.83	\$ -
Construction Code Fees & Permits	\$ 940,000.00	\$ 1,120,882.00	\$ 180,882.00
Receipts from Delinquent Taxes	\$ 745,000.00	\$ 761,858.37	\$ 16,858.37
Other Fees and Permits	\$ 590,000.00	\$ 649,187.67	\$ 59,187.67
Shared Services	\$ 349,930.00	\$ 397,575.34	\$ 47,645.34
Interfunds	\$ 300,000.00	\$ 300,000.00	\$ -
Reserve for Debt Payment	\$ 300,000.00	\$ 300,000.00	\$ -
Sewer Operating Surplus	\$ 300,000.00	\$ 300,000.00	\$ -
Open Space Debt Reimbursement	\$ 300,000.00	\$ 300,000.00	\$ -
Interest & Costs Taxes	\$ 250,000.00	\$ 389,476.62	\$ 139,476.62
Township Leases	\$ 216,000.00	\$ 229,489.00	\$ 13,489.00
Interest on Investments	\$ 160,000.00	\$ 399,271.87	\$ 239,271.87
Municipal Court - Fines & Costs	\$ 61,700.00	\$ 104,935.00	\$ 43,235.00
Cable Franchise Fees	\$ 52,000.00	\$ 51,238.98	\$ (761.02)
Liquor Licenses Renewals	\$ 23,000.00	\$ 23,314.00	\$ 314.00
Burglar Alarm Fees	\$ 7,000.00	\$ 1,905.00	\$ (5,095.00)
Revenue Not Anticipated	\$ -	\$ 212,883.34	\$ 212,883.34
<b>TOTAL</b>	<b>\$ 29,920,170.23</b>	<b>\$ 31,159,589.01</b>	<b>\$ 1,239,418.78</b>

# Property Tax Revenue

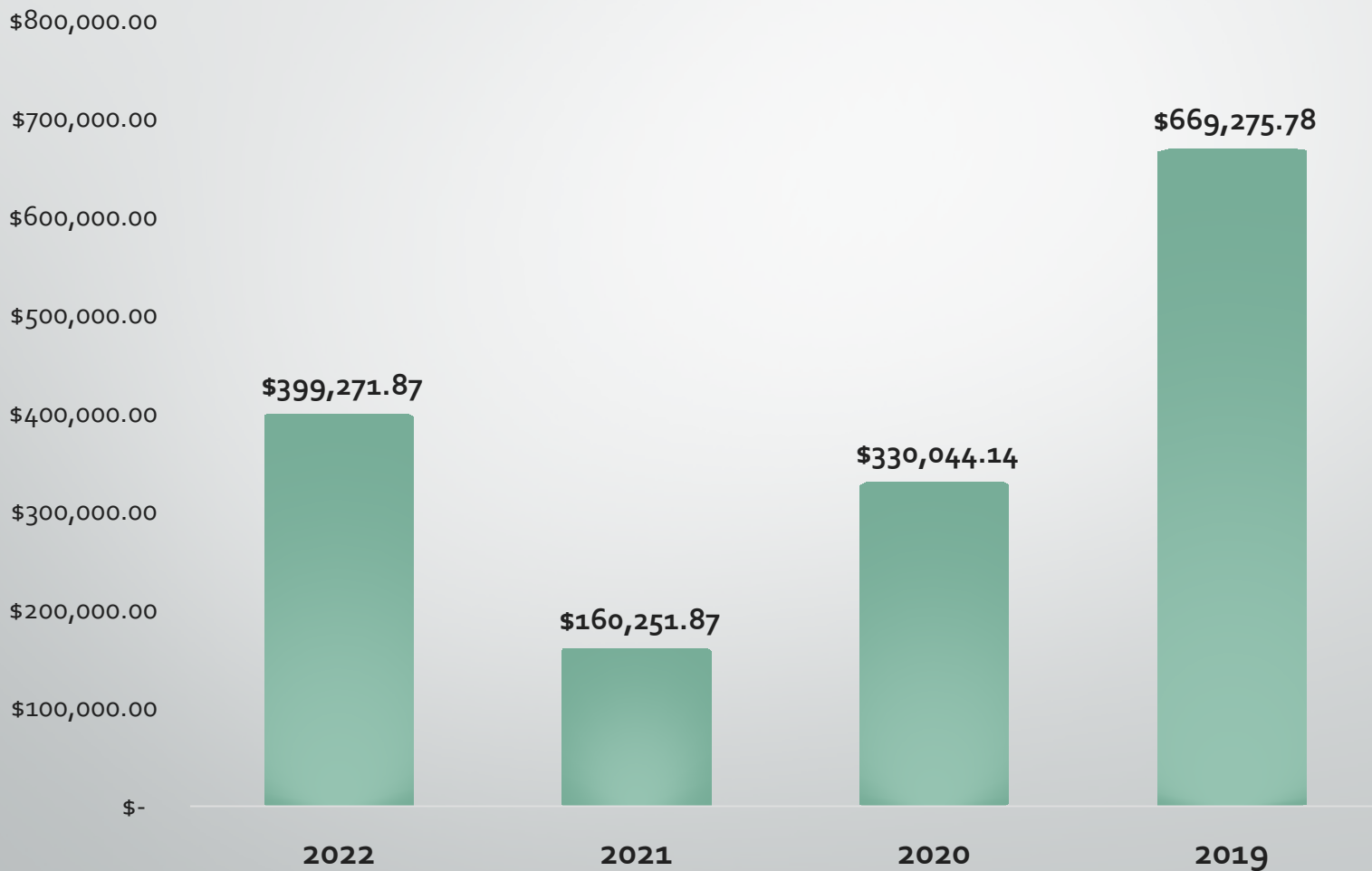


# Property Tax Collection

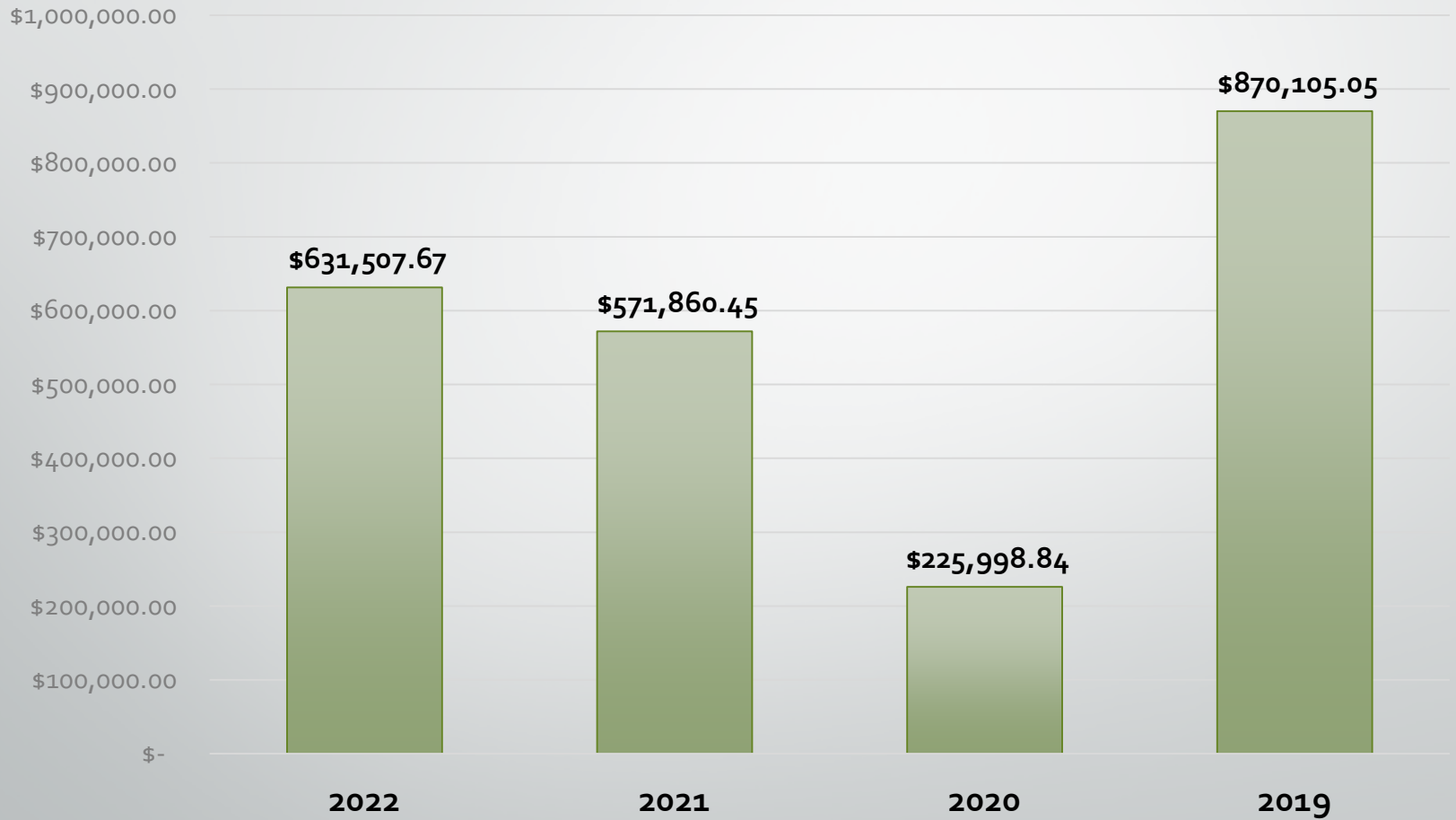
Percentage of Tax Collection



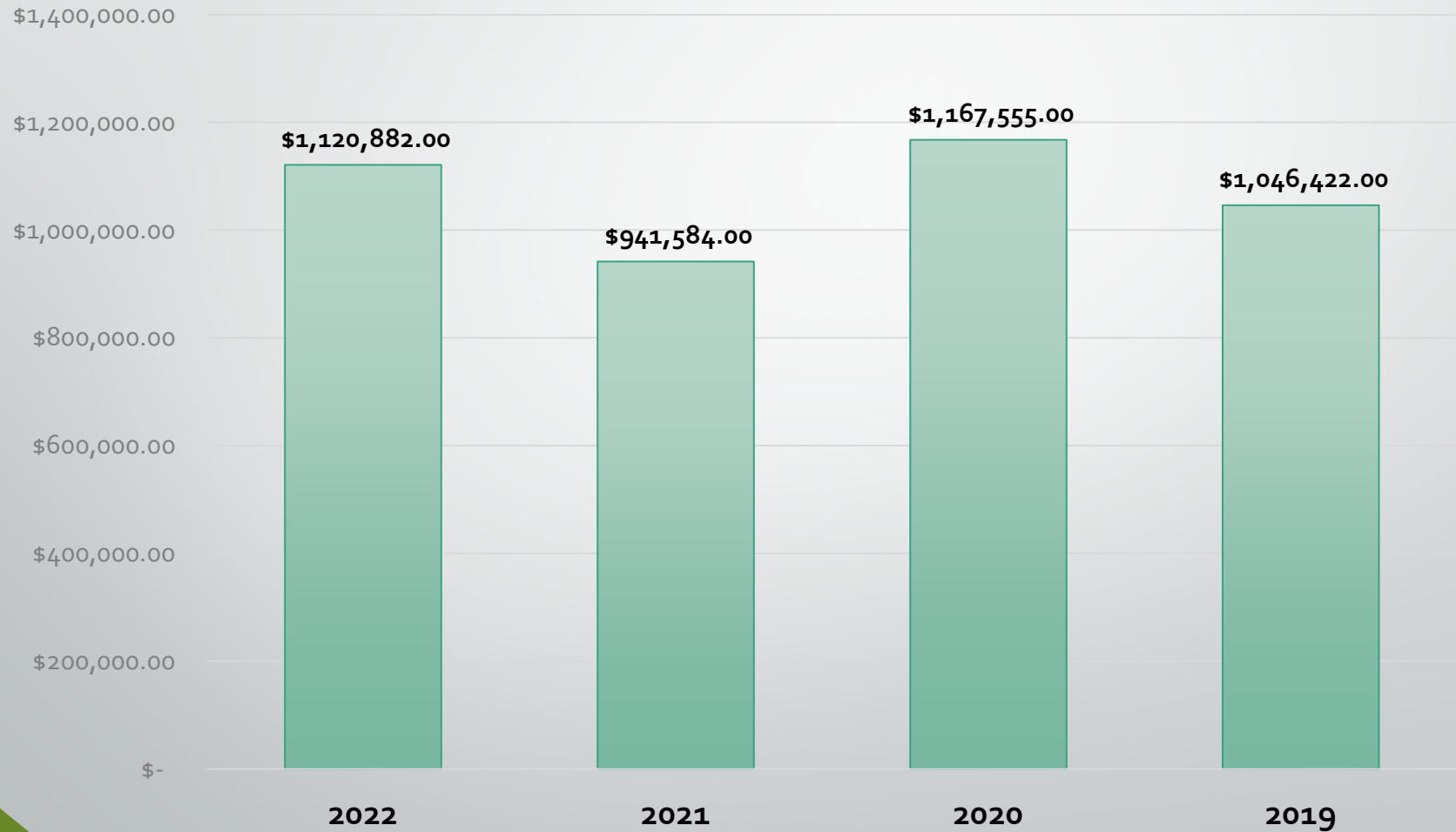
# Interest on Investments



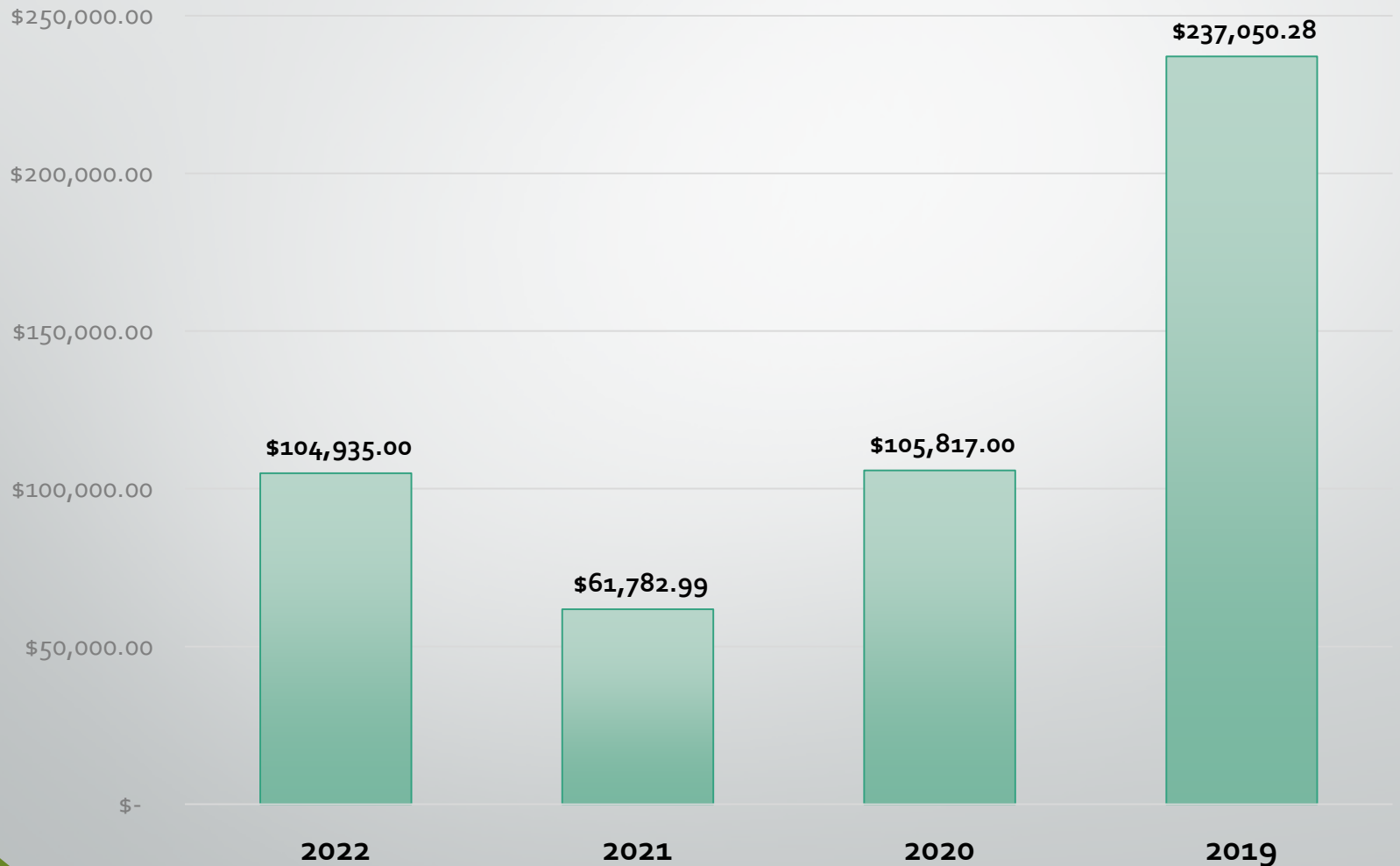
# Fees & Permits



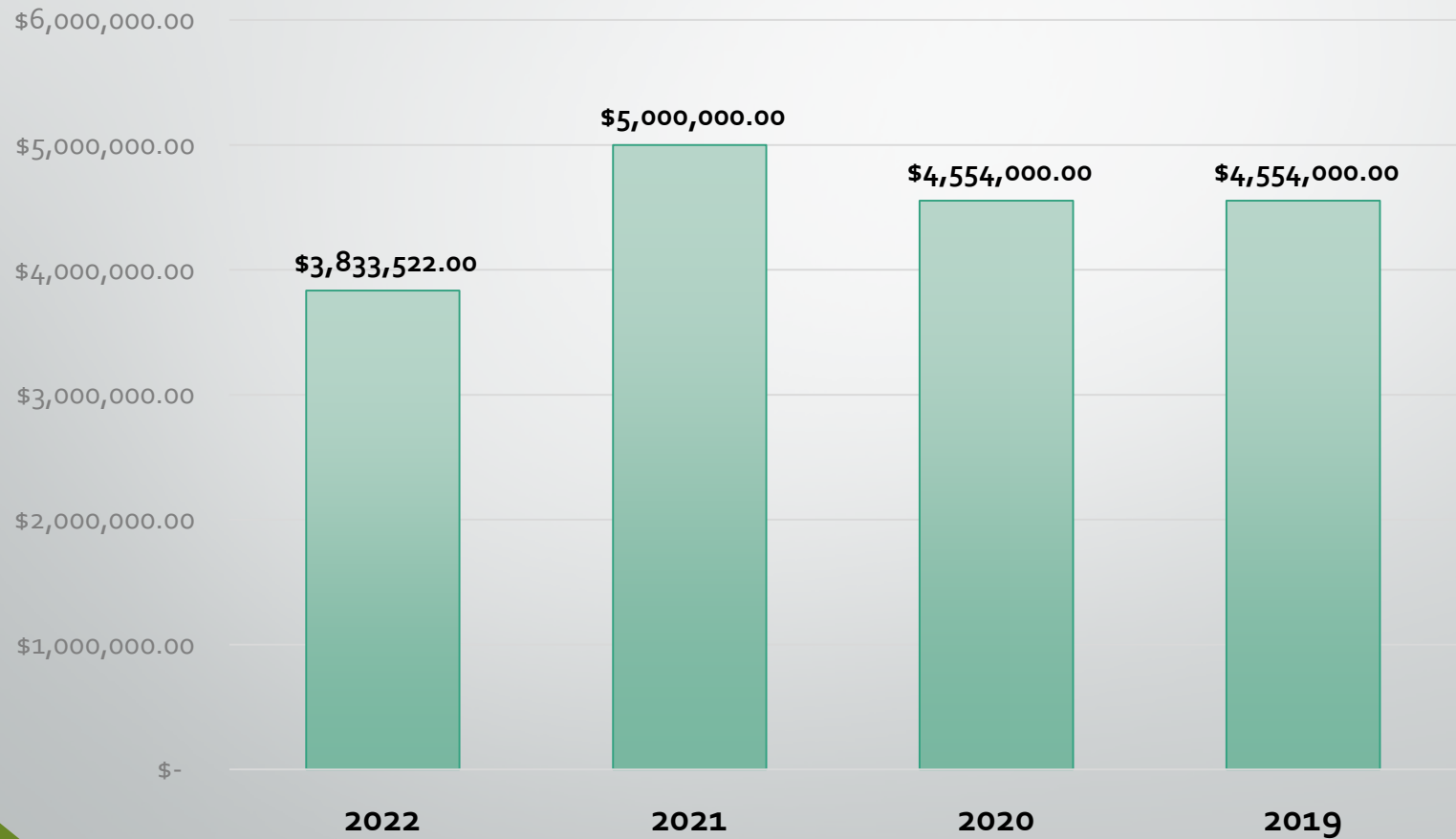
# Construction Code Fees



# Municipal Court - Fines



# Surplus Revenue



# Appropriations

- As of 12/31/2022, \$1,800,660 was remaining in the 2022 Appropriations Budget (6%).
- Anything remaining in the 2022 Budget Appropriations as of 12/31/2023, will lapse into surplus.



# Tax Sale

- The 2022 Tax Sale was successfully completed on 12/7/2022.
- The Tax Sale was conducted online and related to 2021 delinquencies.
- Twenty-six line items were auctioned.

# Supplemental School Tax Bills

- Full-day Kindergarten was approved during the November 2022 Elections.
- Processing of Supplemental Bills commenced.
- First quarter Supplemental Bill's grace period extended to 4/1/23.
- 2<sup>nd</sup> quarter Supplemental Bill due on 5/1/23 with normal 10 day grace period.



# Contract Negotiations

- American Federation of State, County, & Municipal Employees Union.
- Largest Township union.
- Contract expired 12/31/2022.
- Negotiations are in process.



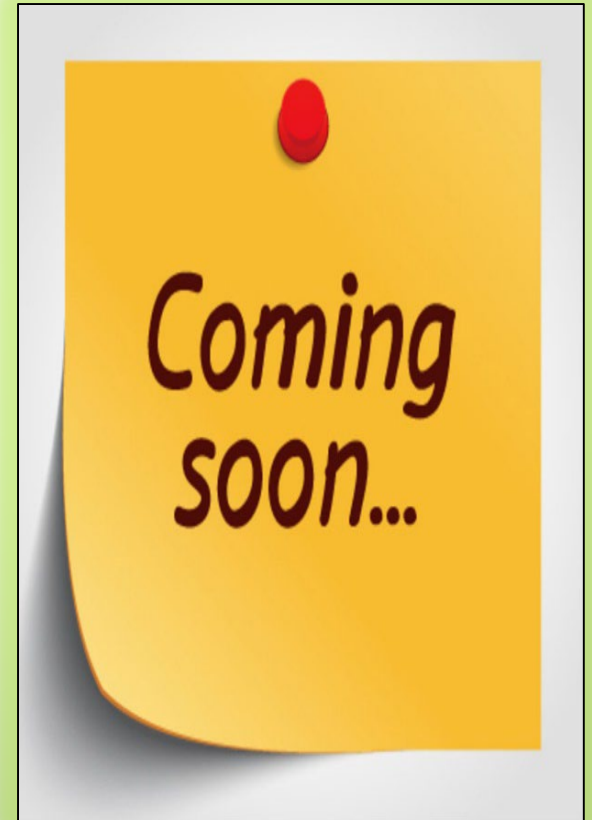
# 2023 Budget Process

- Budget & Finance Committee Meetings
- Revenues
- Appropriations
- Capital
- Budget Introduction
- Budget Adoption



# 1st Quarter 2023 Preview

- Budget Transfers
- First Quarter Property Tax Bills
- Supplemental School Tax Bills
- Budget Introduction
- Annual Debt Statement
- Financial Statements



# 2022 Budget Transfers

- Prior year budget transfers are allowable between the months of January – March.



# Coming Due

- February 1, 2023: 1st Quarter Property Taxes
- April 01, 2023: 1<sup>st</sup> Quarter Supplemental School Tax Bill Grace Period Ends
- April 06, 2023: Budget Introduction & Presentation
- May 04, 2023: Budget Adoption



QUESTIONS

