

2020 Municipal Budget

Of the TOWNSHIP of COLTS NECK County of
MONMOUTH for the fiscal year 2020.

Revenue and Appropriations Summaries

Summary of Revenues	Anticipated	
	2020	2019
1. Surplus	1,600,000.00	1,600,000.00
2. Total Miscellaneous Revenues	2,283,758.26	2,600,790.43
3. Receipts from Delinquent Taxes	400,000.00	500,000.00
4. a) Local Tax for Municipal Purposes	7,812,121.75	7,852,954.72
b) Addition to Local School District Tax	0.00	0.00
c) Minimum Library Tax	0.00	0.00
Tot Amt to be Rsd by Taxes for Sup of Muni Bnd	7,812,121.75	7,852,954.72
Total General Revenues	12,095,880.01	12,553,745.15

Summary of Appropriations	2020 Budget	Final 2019 Budget
1. Operating Expenses: Salaries & Wages	4,206,259.62	4,278,327.17
Other Expenses	3,916,653.26	4,004,274.82
2. Deferred Charges & Other Appropriations	1,102,656.00	1,023,460.03
3. Capital Improvements	345,000.00	800,000.00
4. Debt Service (Include for School Purposes)	1,525,311.13	1,447,683.13
5. Reserve for Uncollected Taxes	1,000,000.00	1,000,000.00
Total General Appropriations	12,095,880.01	12,553,745.15
Total Number of Employees	40	40

Balance of Outstanding Debt			
	2020		
Interest	1,344,200.00		
Principal	6,687,719.24		
Outstanding Balance	8,031,919.24		

Notice is hereby given that the budget and tax resolution was approved by the GOVERNING BODY of the TOWNSHIP of COLTS NECK , County of MONMOUTH on May 13 , 2020.

A hearing on the budget and tax resolution will be held at Colts Neck Township Municipal Building , on June 10th, 2020 at 7:30 PM at which time and place objections to the Budget and Tax Resolution for the year 2020 may be presented by taxpayers or other interested parties. Copies of the budget are available in the office of Trina Lindsey, Municipal Clerk at the Municipal Building, 124 Cedar Drive Colts Neck, - New Jersey, or by calling 732-462-5470 during the hours of 9:00 AM to 4:00 PM