

## 2020 MUNICIPAL BUDGET

of the \_\_\_\_\_ Borough \_\_\_\_\_ of \_\_\_\_\_ Shrewsbury \_\_\_\_\_,  
 County of \_\_\_\_\_ Monmouth \_\_\_\_\_ for the fiscal year 2020.

### Revenue and Appropriation Summaries

| Summary of Revenues                              | Anticipated    |                |
|--|----------------|----------------|
|  | 2020<br>Budget | 2019<br>Budget |
| 1. Surplus                                       | 900,000.00     | 810,000.00     |
| 2. Total Miscellaneous Revenues                  | 1,238,966.67   | 1,227,931.15   |
| 3. Receipts from Delinquent Taxes                | 65,000.00      | 95,000.00      |
| 4. a) Local Tax for Municipal Purposes           | 7,590,786.87   | 7,390,146.90   |
| b) Additions to Local District School Tax        |                |                |
| Tot. Amt. to be Rsd. by Taxes for Sup. Mun. Bud. | 7,590,786.87   | 7,390,146.90   |
| Tot. Gen. Revs.                                  | 9,794,753.54   | 9,523,078.05   |

| Summary of Appropriations                     | 2020<br>Budget | 2019<br>Budget |
|---|----------------|----------------|
| 1. Operating Expenses:                        |                |                |
| Salaries and Wages                            | 3,709,535.00   | 3,672,000.00   |
| Other Expenses                                | 3,076,882.00   | 2,884,090.00   |
| 2. Deferred Charges and Other Appropriations  | 1,286,399.34   | 1,274,653.73   |
| 3. Capital Improvements                       | 75,000.00      | 70,000.00      |
| 4. Debt Service (Include for School Purposes) | 1,256,792.50   | 1,214,792.50   |
| 5. Reserve for Uncollected Taxes              | 390,144.70     | 407,541.82     |
| Total General Appropriations                  | 9,794,753.54   | 9,523,078.05   |
| Total Number of Employees                     | 68             | 70             |

| Balance of Outstanding Debt |              |  |
|-----------------------------|--------------|--|
|                             | General      |  |
| Interest                    | 1,589,843.78 |  |
| Principal                   | 6,105,000.00 |  |
| Outstanding Balance         | 7,694,843.78 |  |

Notice was given that the budget and tax resolution was approved by the Council Members of the Borough of Shrewsbury, County of Monmouth, on Monday, March 16, 2020.

A hearing on the budget and tax resolution was originally scheduled for April 20, 2020 at 7:00pm to be held at the Municipal Building, 419 Sycamore Avenue, Shrewsbury, NJ at which time and place objections to the budget and tax resolution for the year 2020 were to be presented by taxpayers or other interested persons.

Due to the current Corona Virus pandemic, the meeting will be held by video teleconferencing. To view the teleconference live, please refer to [www.shrewsburyboro.com](http://www.shrewsburyboro.com) for further details. An electronic copy of the budget is available for inspection on the Borough's website at [www.shrewsburyboro.com](http://www.shrewsburyboro.com).

For further assistance or questions, please contact the Borough Clerk at 732-741-4200 ext. 107.