



# 2023 Proposed Budget

*November 3, 2022*

# Budget Process

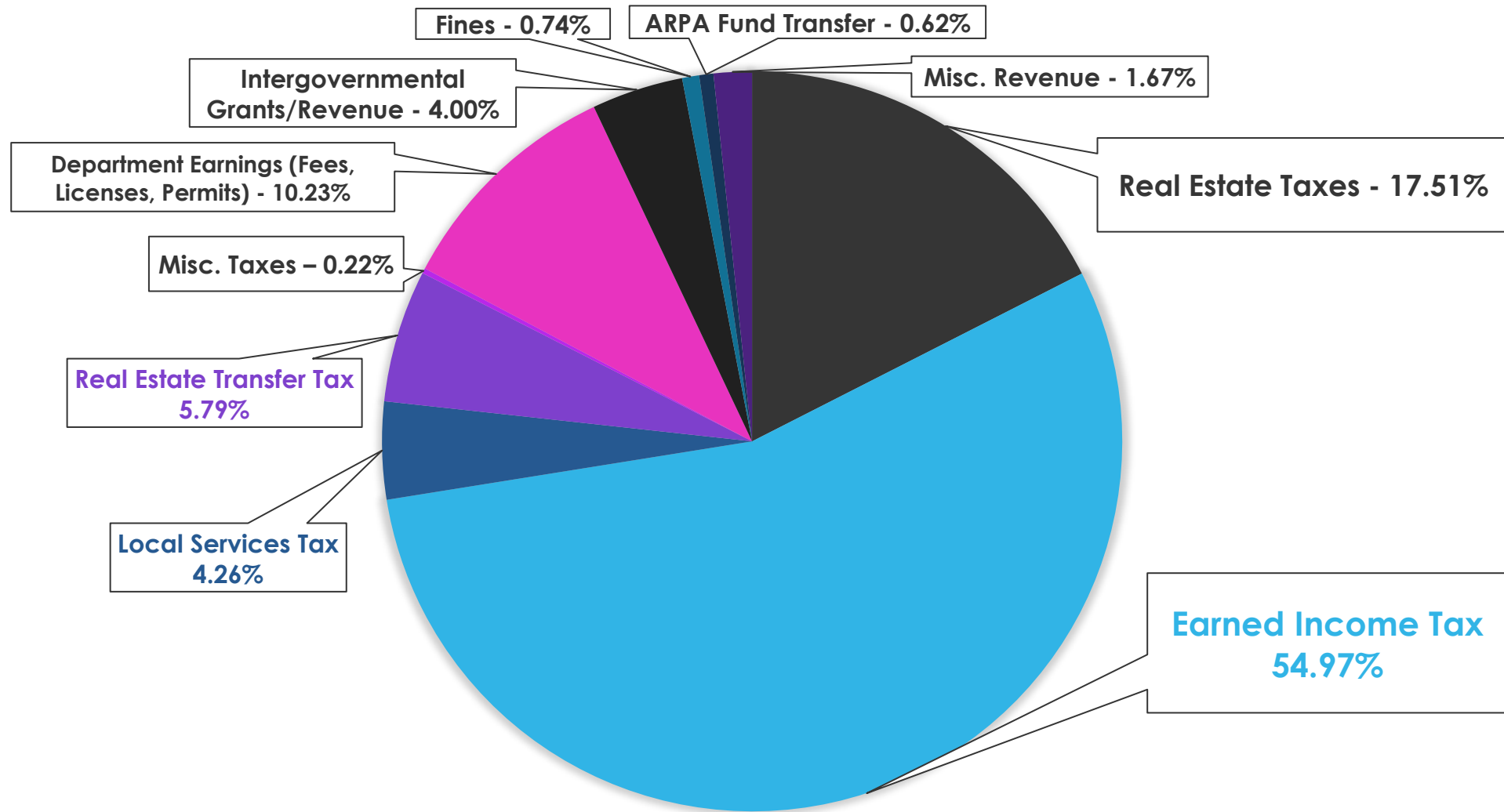
- Public Budget Workshop #1: September 28, 2022
- Public Budget Workshop #2: October 13, 2022
- **Authorization to Advertise: November 3, 2022**
- Public Inspection/Comment Period for at least 20 days
- Budget Adoption: December 1, 2022

# Fund Balance Summary

FUND	2023 Beginning	Revenue	Expenditures	2023 Ending	Fund Balance Change
01 - General Fund	5,642,641	12,097,942	13,057,571	4,683,012	(959,629)
03 - Emergency Services	36,806	1,278,943	1,315,749	-	(36,806)
04 - Library	-	590,580	590,580	-	-
18 - Traffic Impact	2,569,147	-	-	2,569,147	-
20 - Debt Service	142,364	457,462	401,702	198,124	55,760
21 - LF Funded Loans	772	178,336	179,108	-	(772)
30 - Capital Projects	26,006	1,470,751	1,496,757	-	(26,006)
31 - P&R Operating	148,155	897,180	976,408	68,927	(79,228)
33 - P&R Capital	357,695	121,002	156,922	321,775	(35,920)
35 - Liquid Fuels	217,185	741,054	958,239	-	(217,185)
39 - Unrestricted Capital	-	-	-	-	-
40 - Tree	14,739	-	14,739	-	(14,739)
41 - Sidewalk	98,412	540	-	98,952	540
42 - Stormwater	17,709	371,100	378,500	10,309	(7,400)
43 - West End Capital	152,368	840	-	153,208	840
44 - American Rescue Plan Fund	2,810,331	40,000	1,316,902	1,533,429	(1,276,902)

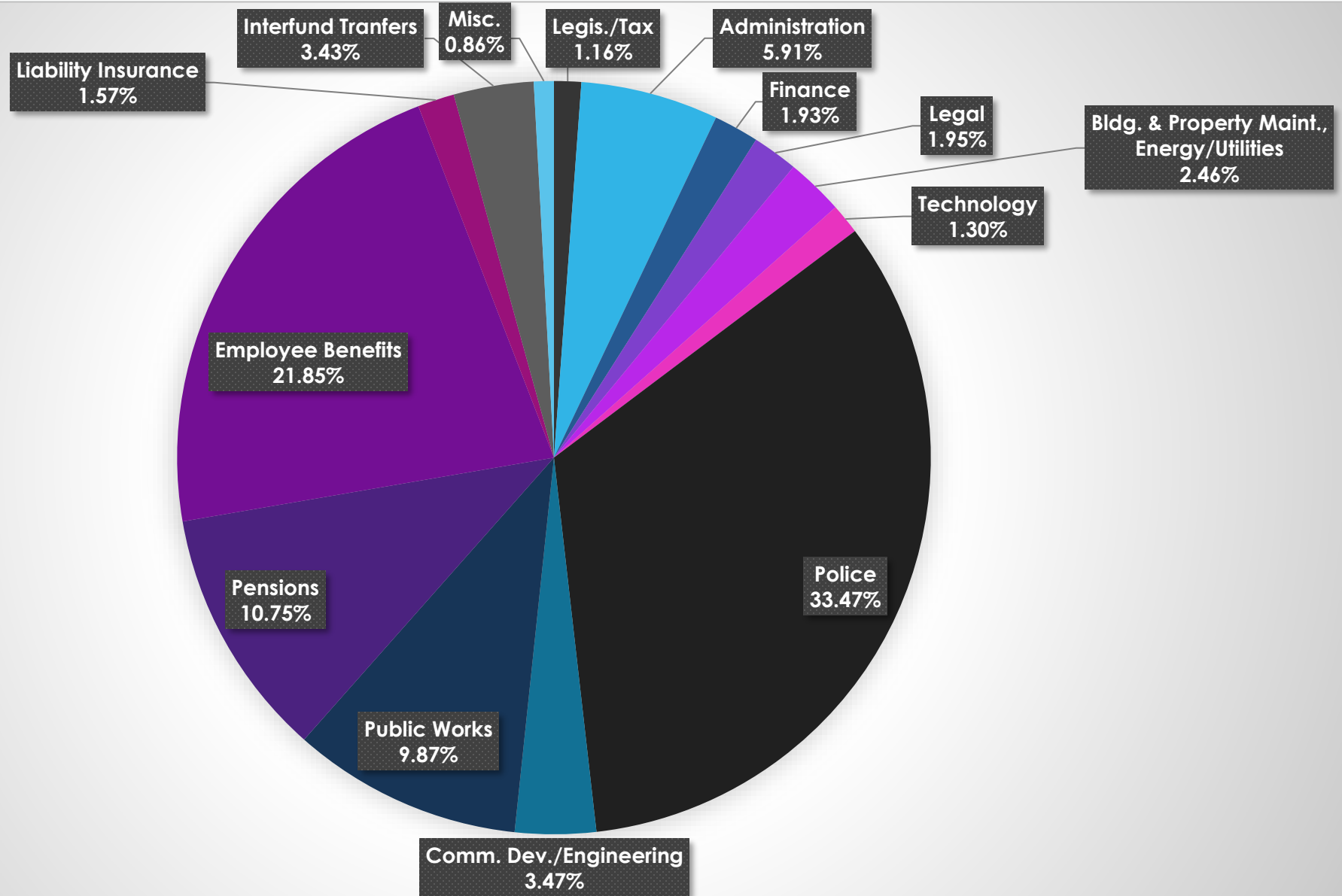
# General Fund: Where it Comes From

Total Revenue = \$12,097,942 (without fund balance)



# General Fund: Where it Goes

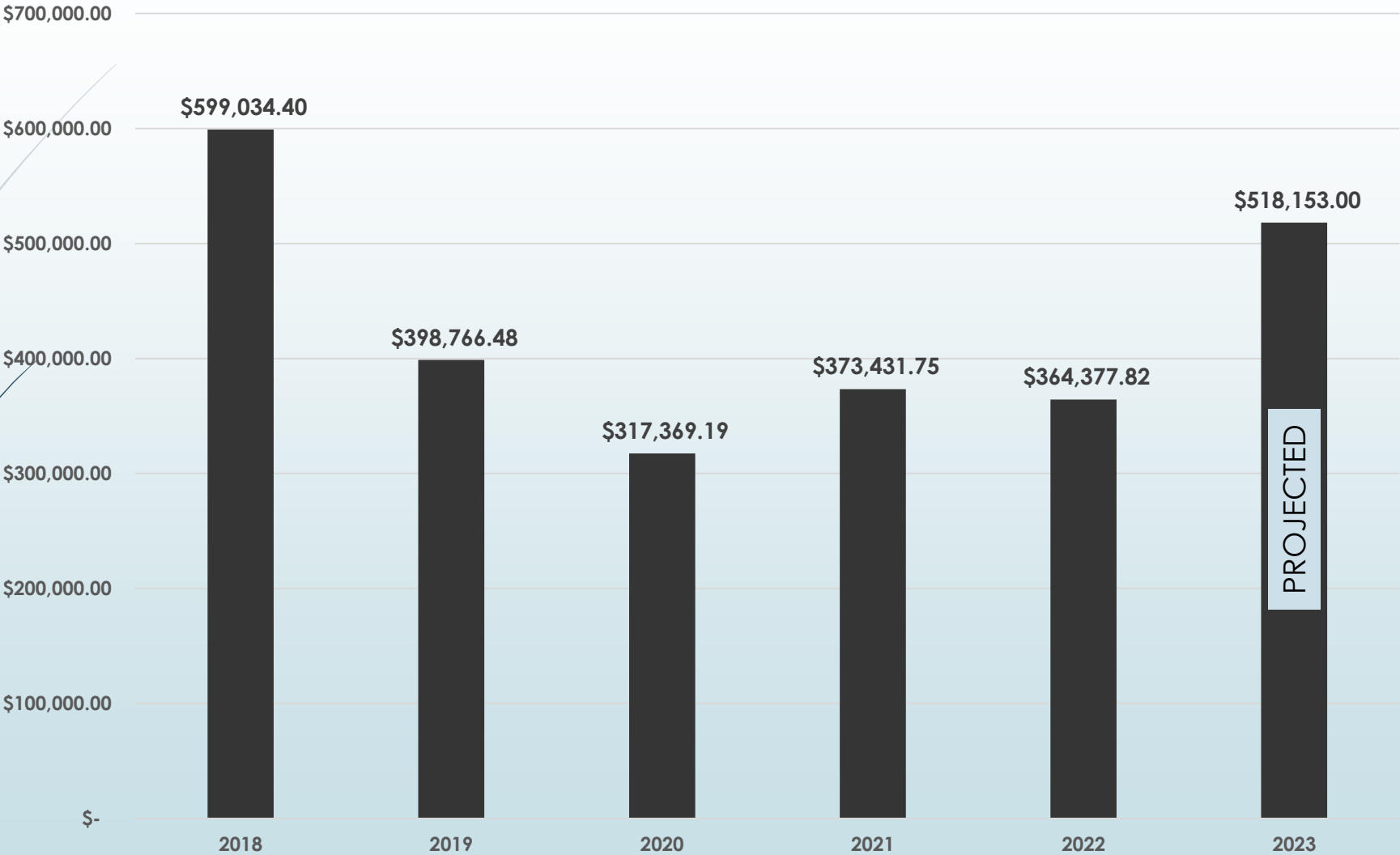
*Total Expenditure = \$13,057,571*



# Major Budget Themes & Highlights

- Staffing: Begins multi-year approach to address staffing shortages
- Fire Protection, EMS, and Library funding
- Stormwater Management/MS4 Requirements
- Capital equipment and projects
- Grant writing consultant
- Technology/software upgrades
- Parks & Rec – facility and program improvements
- Increases in pension and benefit costs
- Increased funding for road projects

# Road Program Expenditures 2018 - 2023

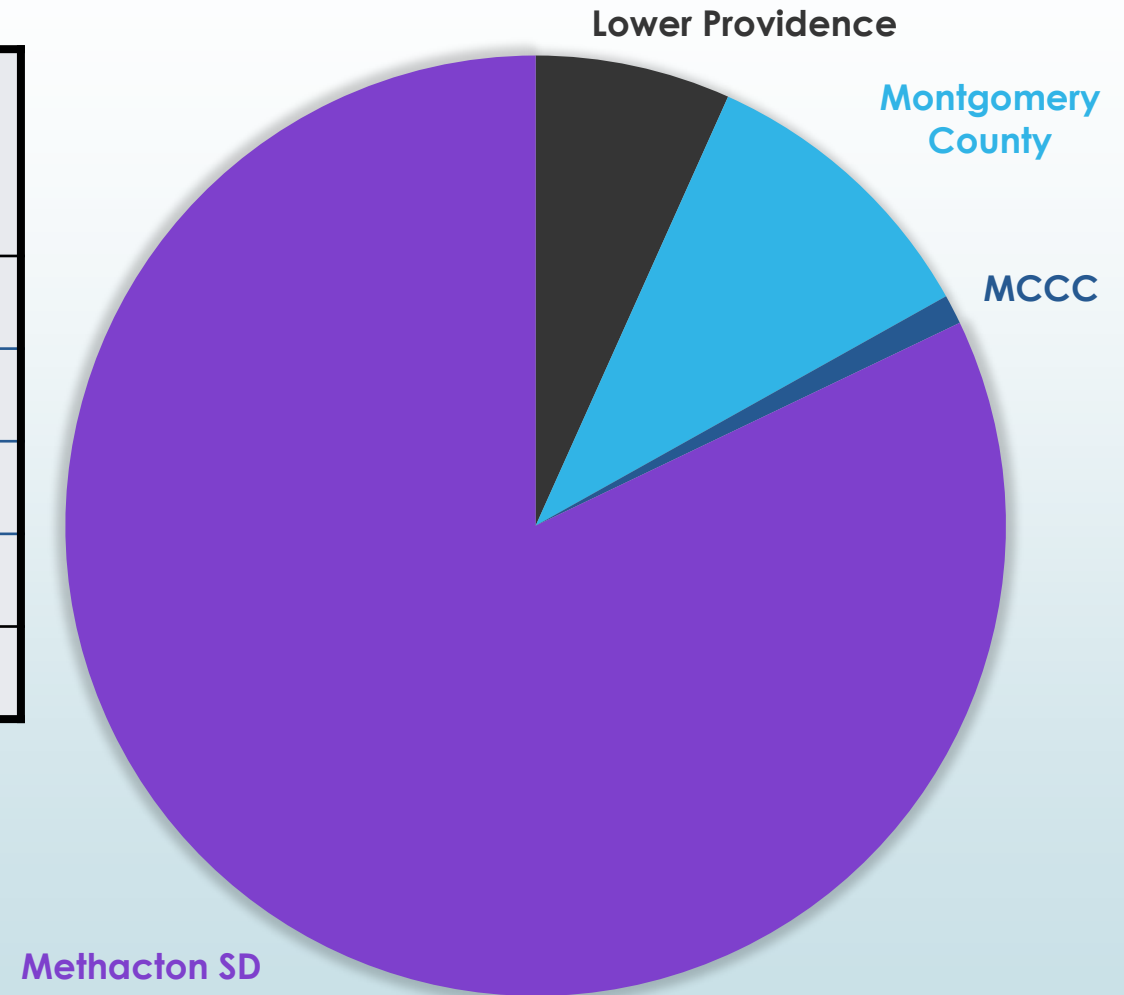


**Target Annual Funding Level: \$700,000**

# Real Estate Taxes (2022)

Taxing Jurisdiction	Mill Rate	Tax on Average Property Assessment (\$168,899)	Percent of Total
Lower Providence	2.5875	\$437.03	6.71%
Montgomery County	3.923	\$662.59	10.18%
MCCC	0.39	\$65.87	1.01%
Methacton SD	31.6522	\$5,346.02	82.10%
<b>TOTAL</b>	<b>38.5527</b>	<b>\$6,511.51</b>	<b>100.00%</b>

*1 mill = \$1 for every \$1,000 of Assessed Property Value*

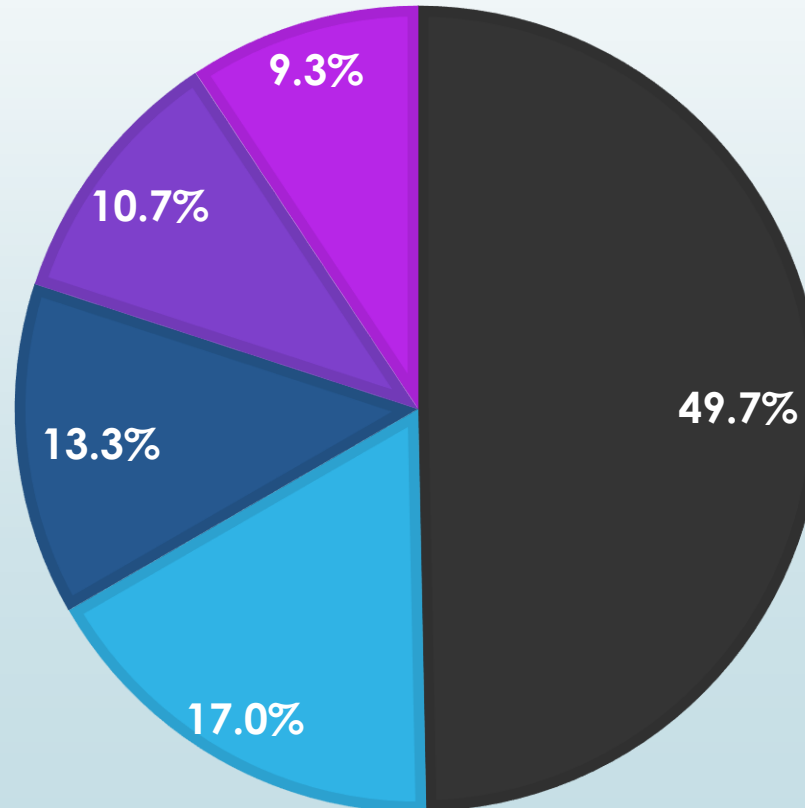




# Township Tax Breakdown

*Total 2022 Tax Rate = 2.5875 mills*

- 01 - General Fund
- 03 - Fire/Emergency Services Fund
- 04 - Library Fund
- 20 - Debt Service Fund
- 31 - Parks & Rec Operating Fund



# Property Tax Options

Option A: Increase Fire/EMS Tax to maximum; no General Fund increase			
	General Fund	Fire/EMS Fund	Total
Mill Rate Increase	0	0.06	0.06
Amount Increase	\$0	\$96,496	\$96,496
Average Annual Tax Increase	\$0.00	\$10.13	\$10.13
Remaining Deficit	-\$959,629	\$0	-\$959,629
Percent Increase	0.00%	13.64%	2.32%
Option B: Combined increase of Fire/EMS and General Fund taxes to eliminate 50% of deficit			
	General Fund	Fire/EMS Fund	Total
Mill Rate Increase	0.2671	0.06	0.3271
Amount Increase	\$431,726	\$96,496	\$528,222
Average Annual Tax Increase	\$45.11	\$10.13	\$55.25
Remaining Deficit	-\$527,903	\$0	-\$527,903
Percent Increase	20.78%	13.64%	12.64%
Option C: Increase Fire/EMS Tax to maximum and General Fund tax to cover new staff (\$504K)			
	General Fund	Fire/EMS Fund	Total
Mill Rate Increase	0.3118	0.06	0.3718
Amount Increase	\$503,977	\$96,496	\$600,473
Average Annual Tax Increase	\$52.66	\$10.13	\$62.80
Remaining Deficit	-\$455,652	\$0	-\$455,652
Percent Increase	24.26%	13.64%	14.37%
Option D: Combined increase of Fire/EMS and General Fund taxes to eliminate 75% of deficit			
	General Fund	Fire/EMS Fund	Total
Mill Rate Increase	0.4304	0.06	0.4904
Amount Increase	\$695,676	\$96,496	\$792,172
Average Annual Tax Increase	\$72.69	\$10.13	\$82.83
Remaining Deficit	-\$263,953	\$0	-\$263,953
Percent Increase	33.48%	13.64%	18.95%
Option E: Combined increase of Fire/EMS and General Fund taxes to eliminate 100% of deficit			
	General Fund	Fire/EMS Fund	Total
Mill Rate Increase	0.5937	0.06	0.6537
Amount Increase	\$959,625	\$96,496	\$1,056,121
Average Annual Tax Increase	\$100.28	\$10.13	\$110.41
Remaining Deficit	-\$4	\$0	-\$4
Percent Increase	46.18%	13.64%	25.26%