

2020 Municipal Budget

of the BOROUGH of FANWOOD County of
 UNION for the fiscal year 2020.

Revenue and Appropriations Summaries

Summary of Revenues	Anticipated		
	2020		2019
1. Surplus	650,000.00		1,060,000.00
2. Total Miscellaneous Revenues	2,019,413.27		2,241,504.47
3. Receipts from Delinquent Taxes	200,000.00		190,000.00
4. a) Local Tax for Municipal Purposes	6,232,058.53		6,132,341.19
b) Addition to Local School District Tax	0.00		0.00
c) Minimum Library Tax	419,385.00		415,995.53
Tot Amt to be Rsd by Taxes for Sup of Muni Bnd	6,651,443.53		6,548,336.72
Total General Revenues	9,520,856.80		10,039,841.19

Summary of Appropriations	2020 Budget		Final 2019 Budget
1. Operating Expenses: Salaries & Wages	3,230,262.00		3,453,898.00
Other Expenses	3,411,592.84		3,897,763.83
2. Deferred Charges & Other Appropriations	1,054,102.60		1,025,961.00
3. Capital Improvements	5,000.00		40,000.00
4. Debt Service (Include for School Purposes)	1,419,899.36		1,222,218.36
5. Reserve for Uncollected Taxes	400,000.00		400,000.00
Total General Appropriations	9,520,856.80		10,039,841.19
Total Number of Employees	86		86

2020 Dedicated	Sewer	Utility Budget
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Summary of Revenues	Anticipated	
	2020	2019
1. Surplus	25,000.00	
2. Miscellaneous Revenues	548,145.00	284,500.00
3. Deficit (General Budget)		
Total Revenues	573,145.00	284,500.00
Summary of Appropriations		
	2020 Budget	Final 2019 Budget
1. Operating Expenses: Salaries & Wages	45,000.00	45,000.00
Other Expenses	527,145.00	234,500.00
2. Capital Improvements	1,000.00	5,000.00
3. Debt Service		
4. Deferred Charges & Other Appropriations		
5. Surplus (General Budget)		
Total Appropriations	573,145.00	284,500.00
Total Number of Employees		

Balance of Outstanding Debt			
	General	Sewer	0
Interest	2,690,369.00		
Principal	11,566,266.57		
Outstanding Balance	14,256,635.57	0.00	0.00

Notice is hereby given that the budget and tax resolution was approved by the Borough Council of the Borough of Fanwood, County of Union on May 18, 2020.

A hearing on the budget and tax resolution will be held via Video Conference on June 15, 2020 at 7:00 o'clock (PM) at which time and place, objections to the Budget and Tax Resolution for the year 2020 may be presented via telephone by calling in at 1-872-240-3412. When prompted to enter access code, please enter 201-378-181. Public Access and Participation may be achieved through:

<https://www.gotomeet.me/FanwoodNJ/monthly-meetings>

Via Facebook: <https://www.facebook.com/fanwoodnewjersey/>

[Questions may be submitted by electronic mail to the following address: gotomeeting@fanwoodnj.org.](mailto:gotomeeting@fanwoodnj.org)

Copies of the budget are available or by contacting Kathleen Holmes, Borough Clerk
by calling 908-322-8236 or by email at kholmes@fanwoodnj.org.

Members of the public may request paper copies of the budget document to be delivered by U.S. mail.