

2007 BUDGET ADOPTION

Princeton Township

May 21, 2007

Proposed tax rate

- Municipal Tax Calculation:

Appropriations	30,648,040.23	
Reserve for Uncollected Taxes	<u>2,527,228.80</u>	
Total Municipal Budget		33,175,269.03
Less: Revenues receivable		<u>13,775,690.98</u>
Amount to be Raised by Taxes		19,399,578.05
Total Assessed Value	2,410,614,781	
2007 Tax Rate		.80
Last year's rate		<u>.74</u>
Change in tax rate		.06

Tax Impact

- Average Assessed Home \$427,900
- Increase \$ 290.97/yr



Major Increases

- One tax point = \$241,061

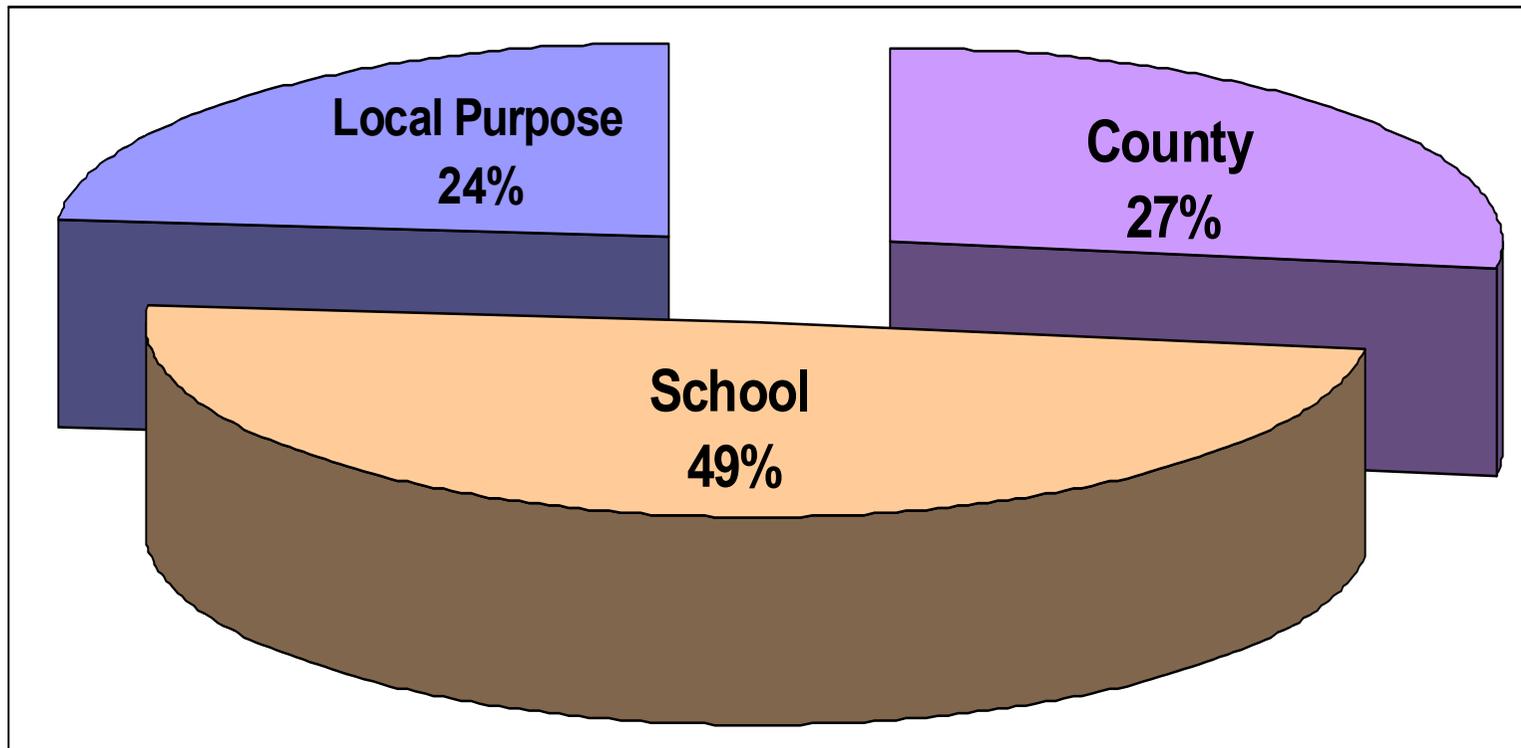
	2007	2006	Difference
Reserve for future years obligations	1,242,532	836,170	406,362
Capital Investment	5,974,417	5,470,766	503,651
Pensions	659,414	406,574	252,840
Library	2,499,193	2,341,841	157,352
Reserve for Uncollected Taxes	2,527,229	2,399,579	127,650
Utilities	603,000	540,000	63,000

Reserve

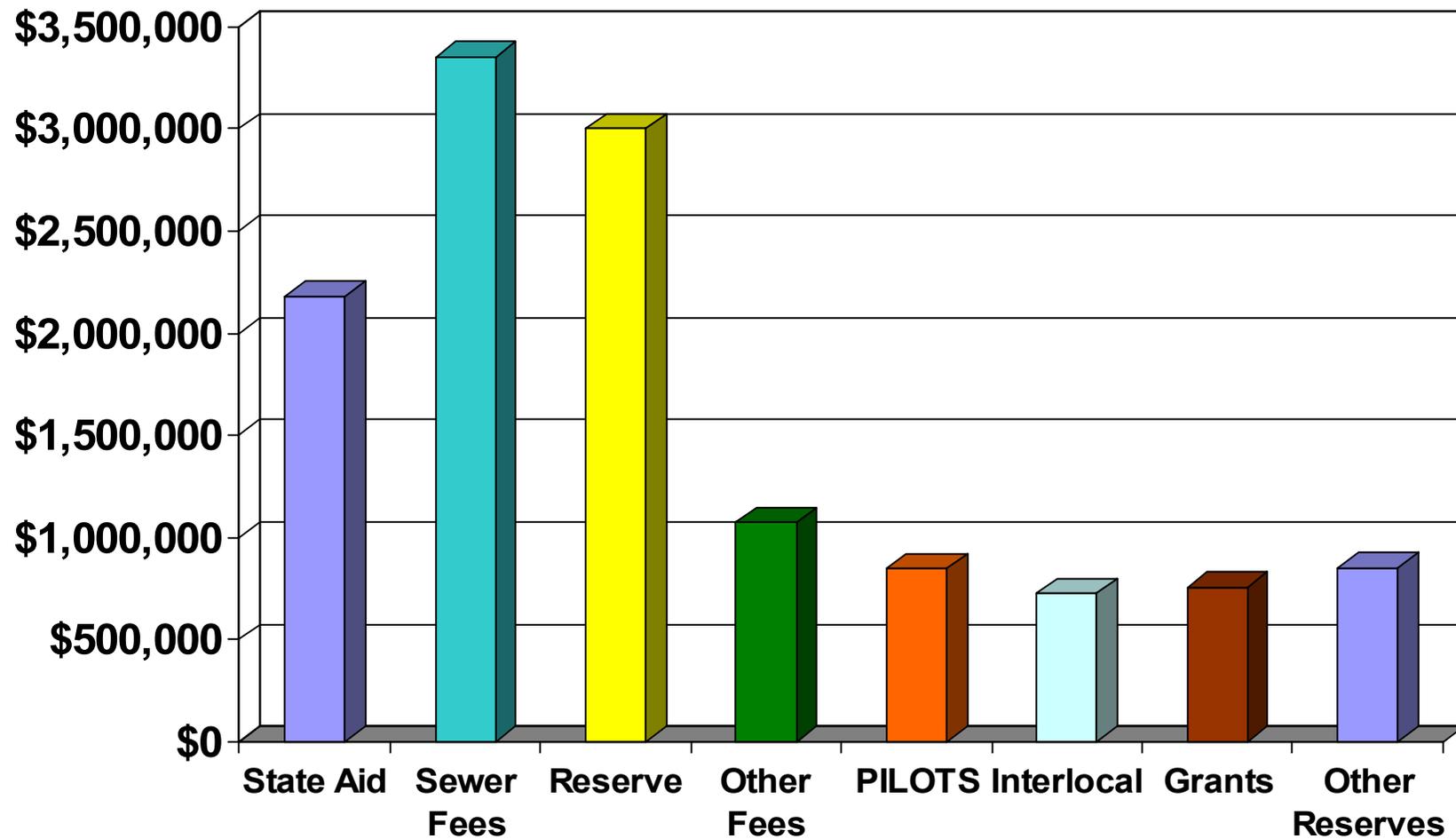
Year	Balance	Budget	Remaining	Total Budget	Remaining as % of Total Budget	Tax points used
12/31/00	6,674,964	4,450,000	2,224,964	25,131,444	8.9%	19.7
12/31/01	5,671,922	4,180,000	1,491,922	26,810,822	5.6%	18.1
12/31/02	4,992,735	3,550,000	1,442,735	29,961,287	4.8%	15.2
12/31/03	4,953,896	3,515,000	1,438,896	30,228,605	4.8%	15.0
12/31/04	4,346,335	3,515,000	831,335	29,686,989	2.8%	14.8
12/31/05	4,216,941	3,150,000	1,066,941	30,926,915	3.5%	13.1
10 Yrs	5,366,354	3,701,500	1,664,854	26,185,095	6.4%	16.4
5 Yrs	4,836,366	3,582,000	1,254,366	29,522,924	4.3%	15.2
3 Yrs	4,505,724	3,393,333	1,112,391	30,280,836	3.7%	14.3
12/31/06	4,508,789	3,000,000	1,508,789	32,662,931	4.6%	12.4

Taxes

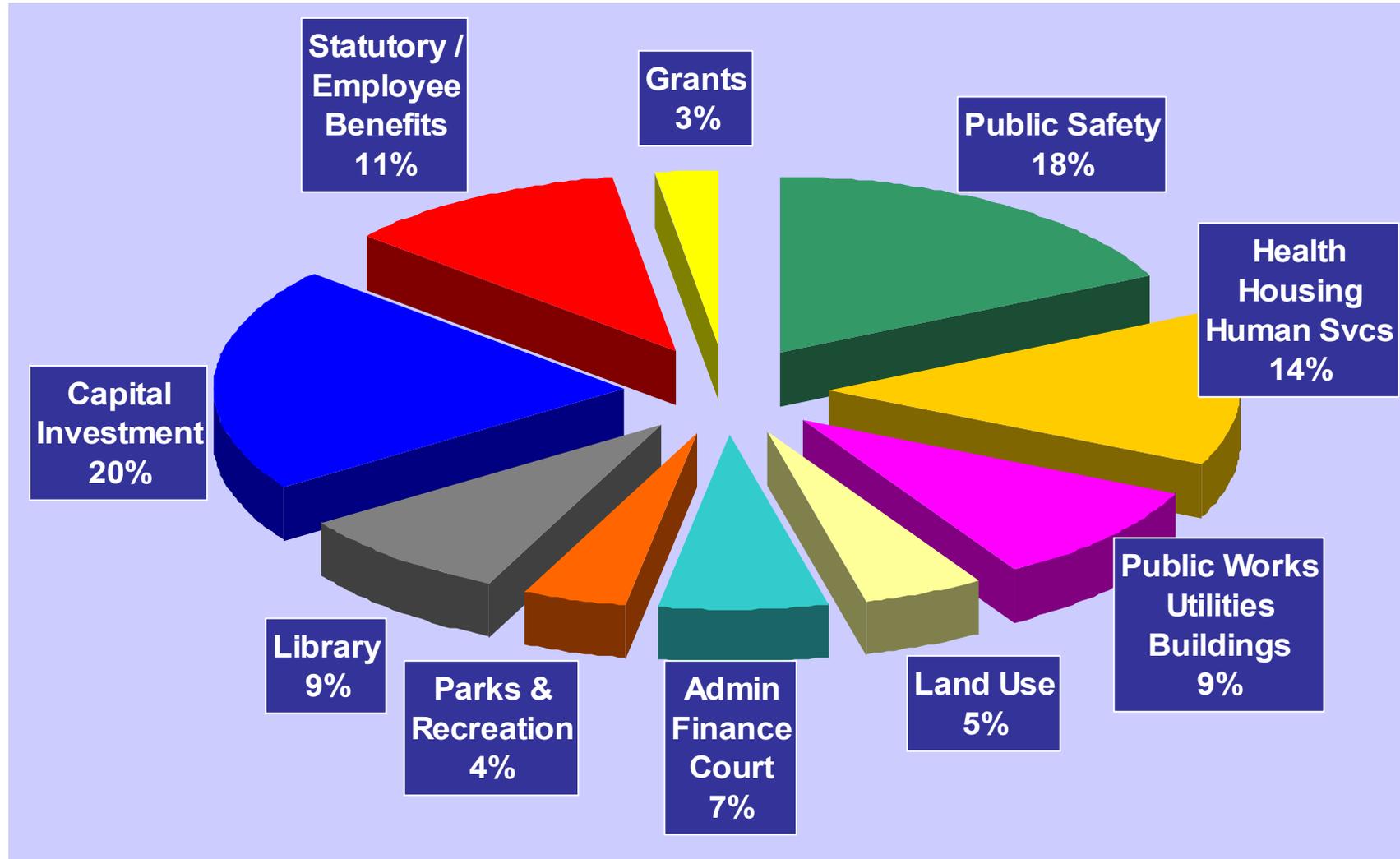
- *Where do your taxes go?*



Sources of Revenues:



Municipal Services



Budget Schedule

- Introduction March 26, 2007
- Advertisement April 3, 2007
- Public Hearing May 21, 2007
- Proposed Adoption May 21, 2007

