

**BOROUGH OF HAWTHORNE 2021 BUDGET SUMMARY (and Comparison to 2020) - INTRODUCED VERSION**

<b>COMPARISON OF REVENUES &amp; APPROPRIATIONS</b>				
	<u>2021</u>	<u>2020</u>	<u>CHANGE</u>	<u>%</u>
<b>REVENUES</b>				
Surplus	2,439,332.00	2,627,867.00	(188,535.00)	-7.17%
Local	2,277,122.00	2,464,156.00	(187,034.00)	-7.59%
State Aid	1,468,278.00	1,468,278.00	-	0.00%
State & Federal Grants	56,838.20	1,192,336.52	(1,135,498.32)	-95.23%
Delinquent Tax	510,000.00	520,000.00	(10,000.00)	-1.92%
Local Purpose Tax	15,530,855.67	15,183,073.50	347,782.17	2.29%
Minimum Library Tax	894,022.33	869,469.50	24,552.83	2.82%
School Tax (Debt Service)	-	-	-	#DIV/0!
Arts and Cultural Tax	-	-	-	#DIV/0!
<b>TOTAL REVENUE</b>	<u>23,176,448.20</u>	<u>24,325,180.52</u>	<u>(1,148,732.32)</u>	<u>-4.72%</u>
<b>APPROPRIATIONS</b>				
Salaries & Wages	8,198,598.00	7,888,236.00	310,362.00	3.93%
Other Expenses	9,282,713.00	9,317,315.00	(34,602.00)	-0.37%
Statutory & Deferred Charges	1,743,324.00	2,297,518.00	(554,194.00)	-24.12%
State & Federal Grants	64,148.20	1,198,094.52	(1,133,946.32)	-94.65%
Capital (without grants)	555,000.00	275,000.00	280,000.00	101.82%
Debt Service	1,862,665.00	1,909,017.00	(46,352.00)	-2.43%
School Debt Service	-	-	-	#DIV/0!
Reserve for Uncollected Taxes	1,470,000.00	1,440,000.00	30,000.00	2.08%
<b>TOTAL APPROPRIATIONS</b>	<u>23,176,448.20</u>	<u>24,325,180.52</u>	<u>(1,148,732.32)</u>	<u>-0.04722</u>
Adopted Emergencies				

<b>LOCAL TAX LEVY AND ASSESSED VALUES</b>				
	<u>2021</u>	<u>2020</u>	<u>CHANGE</u>	<u>%</u>
Local Purpose Tax Levy w/Library	16,424,878.00	16,052,543.00	372,335.00	2.32%
Local Tax Rate w/Library	0.6265	0.6147	0.0118	1.92%
Assessed Valuation	2,621,738,477	2,611,585,200	10,153,277	0.39%
Tax for Avg Home - \$381,800 AV	2,392	2,347	45	1.92%

<b>STATUS OF "CAPS"</b>			
	<b>SPENDING CAP</b>		<b>2% LEVY CAP</b>
	<b>CAP @ 1.00%</b>	<b>CAP COLA</b>	
CAP Base from Prior Year	15,784,302.00	15,784,302.00	15,530,855.70 MAX
Rate Applied	1.00%	3.50%	15,530,855.67 ACTUAL
Allowable CAP	15,942,145.02	16,336,752.57	(0.03) + OR ( )
Additions:			Must be zero or ( ) to Introduce Budget
See Sheet 3b	776,390.98	776,390.98	
Other			
Total CAP Allowable	16,718,536.00	17,113,143.55	Total Banked Tax Levy Cap:
Budget Expenditures Sheet 19	16,132,480.00	16,132,480.00	1,307,588.00
Remaining or (Excess)	586,056.00	980,663.55	

<b>CONDITION OF SURPLUS</b>			
	<u>2021</u>	<u>2020</u>	<u>CHANGE</u>
Available	6,671,008.13	6,956,549.48	(285,541.35)
Used to Fund Budget	2,439,332.00	2,627,867.00	(188,535.00)
Remaining Balance	4,231,676.13	4,328,682.48	(97,006.35)

<b>% OF TAX COLLECTION</b>			
	<u>CURRENT</u>	<u>PRIOR</u>	<u>CHANGE</u>
Actual Percentage of Collection	99.03%	99.05%	-0.02%
Used for Reserve for Taxes	98.07%	98.07%	0.00%
Remaining	0.96%	0.98%	-0.02%