2016 Budget Details

GENERAL OBLIGATION BOND FUND

REVENUE

REAL PROPERTY TAXES

301 – REAL ESTATE TAXES CURRENT YEAR
4.25 mills

INTEREST EARNINGS

341.000 – INTEREST EARNINGS

EXPENDITURES

DEBTS (DETAIL)

All refinanced debt, except the 2003 bond and 2014 County Loan, was used for open space. The bond refinance in 2003, which was originally borrowed in 1999, was debt incurred for the Township building development. The 2014 County Loan was used to purchase mandated Police Radio System.

Outstanding Debt:
$2,677,000 2.28% G.O. Note Series 2011—This Note is the result of refinancing the 2006 Bond. (Principal Balance due as of 1/1/16 is $1,703,560). Payment is due monthly.

$300,000 2.7% G.O. Note 2014—Borrowing for Open Space purchases. (Principal Balance due as of 1/1/16 is approx. $250,757). Payment is due monthly, and credited on payment date.

$211,093.46 1.5% Installment Promissory Note 2014 (County Loan) —Note is for Police Radio System purchase. Seven annual payments of $31,993; first installment is due 7/1. (Principal Balance due as of 1/1/16 is $211,093.46).

$5,015,000 2.07% G.O. Note Series 2015—this bond is the result of refinancing the 2010 Bond which refinanced the 2003 Bond and the 2008 Bank Loan. (Principal Balance due as of 1/1/16 is $4,582,000). Semi- annual payments are due 5/15 and 11/15.