

# CHATHAM BOROUGH 2020 MUNICIPAL BUDGET

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Borough of Chatham, *New Jersey*

Incorporated 1897

# BUDGET PROCESS

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- Budget Introduction (Start of the Formal Process) April 27, 2020
- Publication of the Budget  
(Daily Record & Chatham Courier) May 14, 2020
- Public Hearing on the Budget  
(Tuesday) May 26, 2020
- Budget Adoption After the Public Hearing

# 2019 – 2020 BUDGET COMPARISON

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•	2019	2020	Change
• Total Municipal Budget	\$14,819,516	\$15,278,963	\$459,402
• Tax Levy	\$8,953,483	\$9,264,255	\$310,772
• Tax Rate	0.426	0.439	+ 2.99%

# SIGNIFICANT BUDGET EXPENSE IMPACTS

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	2019	2020	Change
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• Police - Salary & Wages	\$3,036,701	\$3,127,501	\$90,800
• Clerk's Office – S & W	\$100,000	\$148,960	\$48,960
• Public Works – S & W	\$925,000	\$964,800	\$39,800
• Deferred Charges (Revaluation)	\$9,000	\$44,000	\$35,000
• Capital Improvement Fund	\$58,500	\$90,000	\$31,500

# IMPACT OF COVID-19

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- Reduction in General Revenues – Extent is Unknown at this time
- Potential Impact on Tax Collections and Delinquencies
- Expenses Incurred to Respond to Pandemic (Minimal at the Local Level)
- Impact on the Municipal Debt Market and Potential Cost to the Borough
- Statutory Budget Requirements relating to the Development of 2021 Budget