

# Evesham Township 2024 Budget

Mayor Jaclyn Veasy

Lavon Phillips, Acting Township Manager





# 2024 Budget Highlights

.01 Penny increase on the tax rate

Revenue being generated is \$530,321

Average household will be impacted \$26.88 annually or \$2.24 monthly

No transfer of Open Space Funds to Golf Course

\$500,000 transfer of funds from the Golf Course Fund Balance to Current Fund to help offset taxes

Using open space tax levy funds to fund most recreational improvements



# Why is a tax increase necessary?

Increase is necessary to maintain level of services residents have come to expect

Many cost factors have contributed. Increases in pension, workers compensation & liability insurance and police salary and wages, for a total of \$968,536

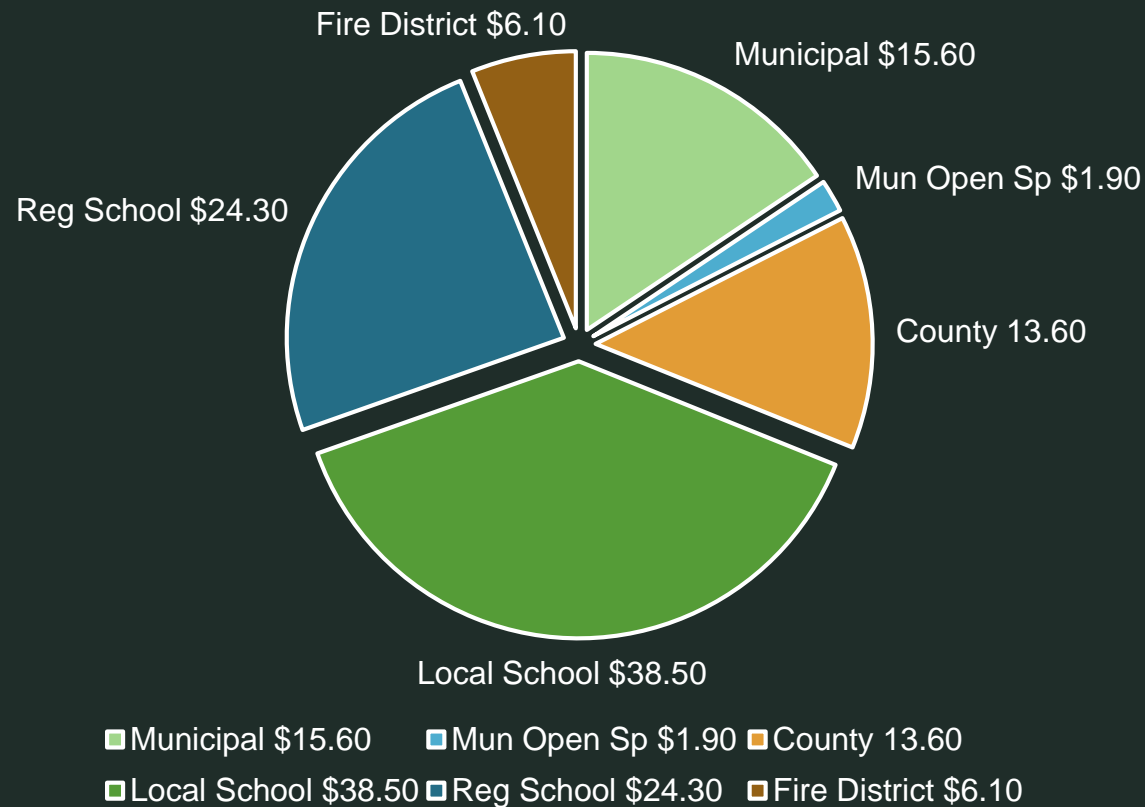
Increased cost of everyday goods and services



# Evesham Township 2023 Tax Rate Allocation

For every \$100 paid in taxes to the Township, only \$15.60 goes to the Municipality.

## Your Tax Dollars



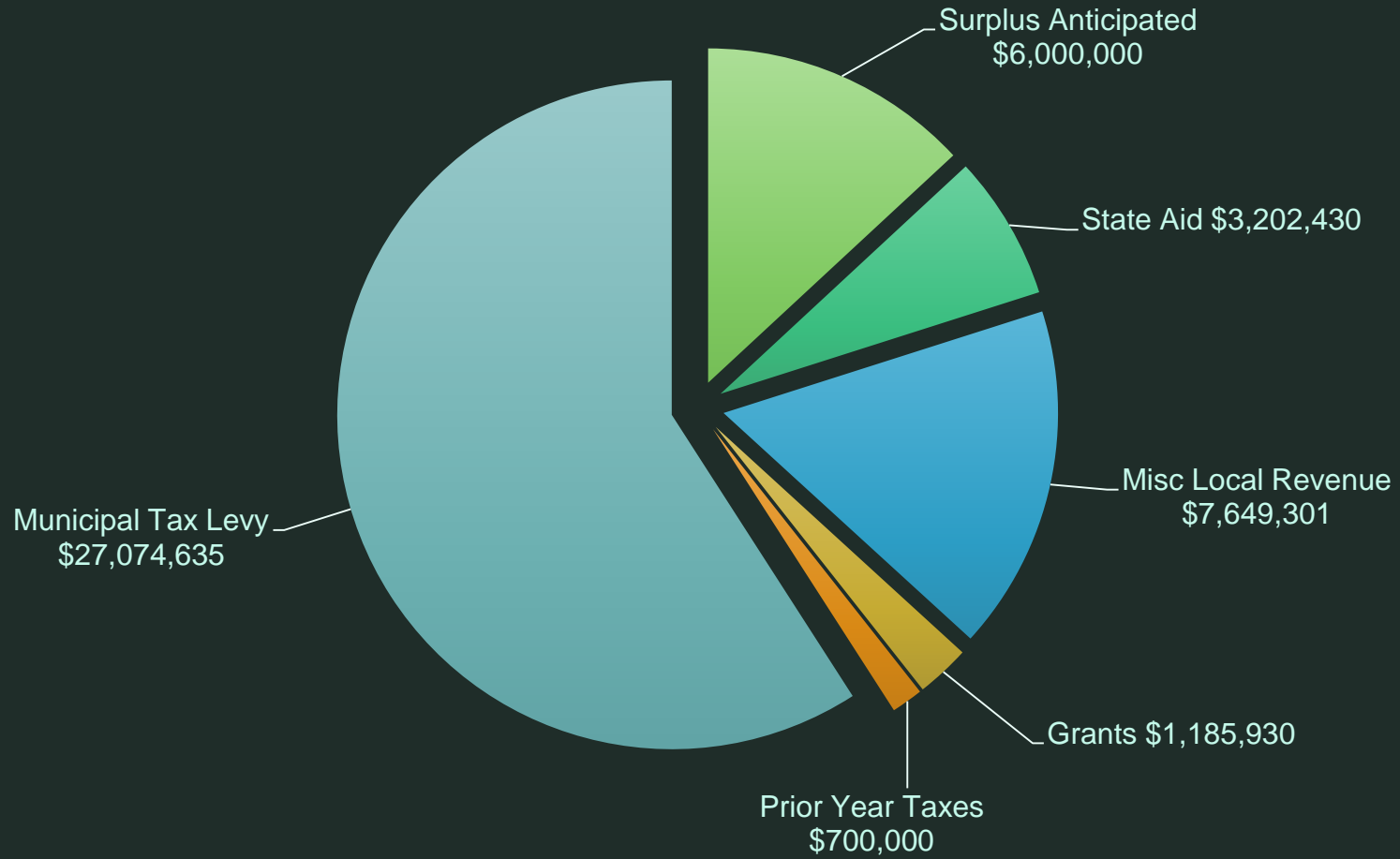
# Ten Year Local Purpose Tax Rate History



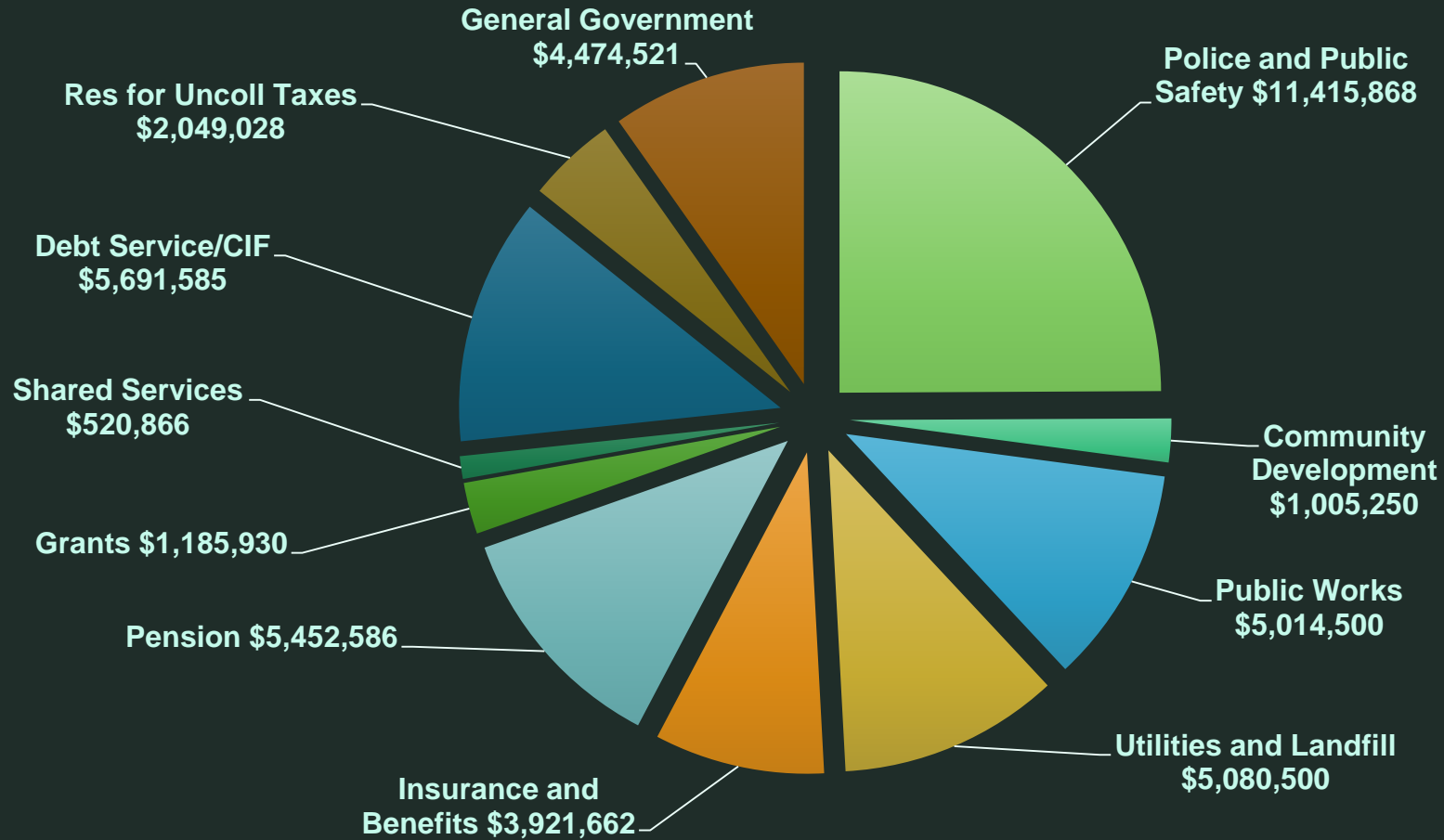
## Local Purpose Tax Rate



# 2024 Revenue Anticipated



# 2024 Appropriations \$45,812,296





# Indian Springs 2024 Municipal Budget

Indian Springs had another successful year in 2023.

Fund balance increased from \$1,314,806 to \$1,608,437 (22.3% increase)  
49,099 rounds of golf played - 44,421 rounds in 2022  
52,526 buckets of balls hit – 45,970 hit in 2022  
170 golf members

Third year in a row that Open Space funds are not being anticipated as golf course revenue

\$500,000 in Golf Course Fund Balance to Current Fund to offset taxes

2024 budget is \$3,088,818



# 2024 Budget Summary

2024 proposed municipal tax rate is 0.510c per \$100 assessed value

.01c to the average homeowner equates to an increase of \$26.88 annually or \$2.24 monthly, and generates \$530,321 in tax revenue

The 2024 municipal tax levied on an average assessed home valued at \$272,497 is \$1,391.19 annually

No transfer of Open Space Funds to Golf Course

\$500,000 transfer of funds from the Golf Course Fund Balance to Current Fund to help offset taxes

Using open space tax levy funds to fund most recreational improvements

# 2024 Evesham Township Capital Budget





# What is a Capital Budget?

A Capital Budget is a plan to fulfill the capital needs of the Township for the current and succeeding 5 years.

It includes roads, police vehicles, equipment, improvements to facilities and land acquisition. It does not include repair or maintenance costs.

All assets must have a useful life of 5 years. A capital budget helps the municipality spread the cost of these large expenses over a number of budget years.

A capital budget is not a spending authorization. Funds can only be expended by the adoption of a Bond Ordinance (authorizing debt) or fully funded Capital Ordinance (fully funding projects from available funds on hand.)

# 2024 General Capital Budget



\$5,000,000 General Capital Improvements and Acquisition of Equipment

2024 Township Road Program

Tandem Truck/Plow and Spreader combination unit

Four Police Cruisers

Single Axle Dump Truck with Plow and Spreader

Municipal Building HVAC improvements

Municipal Building Roof

Digital Signage Upgrades



# 2024 General Capital Budget cont'd

Gibson House Permanent Entryway Coverings

Sharp Rd Salt Barn roof and fascia replacement

Network and Computer Hardware

Main Street Lighting Upgrades

6 Rugged in car tablets for Police Department

Marlton Lakes Storm Pipe replacement

Gibson House furniture- tables and chairs

30 ft Commercial Outdoor Tower Tree



# 2024 Open Space Capital

\$3,833,689 Open Space Recreation Improvements

Self-Funding most improvements through the use of the  
Open Space Levy

Construction of Pickleball Courts and additional parking at the Gibson House

Westerly Drive Basketball Courts

Evesboro Downs Phase II Improvements

F-550 or equivalent Landscape Dump Truck with salter and plow

1 Ton Pickup w/Plow

Sand Pro infield groomer



# 2024 Golf Capital Budget

\$1,745,000 Golf Facility Improvements and Equipment Acquisition

Additional funds for Driving Range Pro-Shop improvements

Tri-Plex Mower



# 12/31/23 Township Debt Capacity

Three Year Equalized Valuation	\$6,507,528,942
Maximum Allowable Debt per Statute (3.5%)	\$ 227,763,512
Municipal Net Debt (.873%)	\$ 56,819,572
Remaining Debt Capacity	\$ 170,943,940

# 2024 Capital Budget Summary

\$5,000,000 General Capital Improvements

\$2,800,000 Road Program

\$1,142,000 Facility Improvements

\$1,058,000 Vehicles and Equipment

\$1,745,000 Golf Course Capital

\$1,700,000 Driving Range Improvements

\$45,000 Equipment

\$3,833,689 Open Space Capital

\$1,596,244 Recreation Improvements (self funded)

\$2,237,445 Pickleball Courts and Parking

Questions?