



**Proposed FY '26 Borough Budget
Introduction Executive Summary
March 23, 2026**

Key

Takeaways

- Lower Tax Rate (5th straight year of flat or lower!) – decrease from .469 to .464 is largest decrease in decades
- Significant headwinds due to increases in non-discretionary items (i.e., health insurance, contractual salaries, utilities, liability insurance) & State Aid remaining flat
- Increase use of cash for capital purchases in order to reduce future debt service – largest Capital budget in over a decade, fulfilling a Council goal; securing fiscal stability by keeping fund balance utilization steady
- Borough valuation has increased for 6th straight year, demonstrating positive momentum from investments into the Borough
- Key investments made aligned with Community's priorities:
 - Investments into public safety (including a new Fire Truck, Jaws of Life & Chest Compression equipment for the Fire & First Aid Squads as well as police cars, body worn cameras and vehicle technology for the police department
 - First Library allocation of over \$1M
 - Increased support for Pool and recreation to support this community asset
- Borough represents approximately a quarter of a resident's overall tax burden
- \$1 million appropriated from Open Space Trust to begin payback for Master Plan improvements

Budget

Revenue/Appropriations

	2025	2026	Difference
Taxes	\$14,098,830	\$14,868,117	\$769,287
Surplus	\$ 2,050,000	\$ 2,050,000	\$ 0
Other Revenue (Fees & Permits, Pool/Rec Fees, Interest on Investments, Court Etc	\$ 5,133,482	\$ 4,683,516	\$ (449,966)
Revenue Total	\$21,282,312	\$21,601,633	\$ 319,321
Appropriations	\$21,282,312	\$21,601,633	\$ 319,321

2026 Tax Rate – Municipal Only

		2026	2025	2026
<u>TAX PURPOSE</u>	<u>LEVY</u>	<u>TAX RATE</u>	<u>TAX RATE</u>	<u>% of TAX BILL</u>
MUNICIPAL	\$ 13,909,629.43	0.464	0.469	25.27%
LIBRARY	\$ 958,487.90	0.032	0.032	1.74%
MUNICIPAL OPEN SPACE	\$ 600,184.56	0.020	0.020	1.09%

2026 AVERAGE RESIDENTIAL ASSESSMENT: \$1,041,555

2026 TAXES ON AVERAGE HOME

MUNICIPAL: \$4,832.82

LIBRARY: \$333.30

MUNICIPAL OPEN SPACE: \$208.31

TOTAL: \$5,374.43

Next steps

- Introduction this evening (March 23)
- One month evaluation and review period
- Finance Committee full presentation before Public Comment Period (April 27)
- Adoption evening of April 27 (must occur before May 1)

THANK YOU!