

**KINGWOOD TOWNSHIP COMMITTEE**

**Special Meeting Agenda**

**March 22, 2017 – 6:00 PM**

**Call to Order**

**Pledge of Allegiance**

**Adequate notice of this meeting was provided in accordance with the Open Public Meetings Act by publication of the notice in the Courier News on March 17, 2017 and by telefaxing copies of the notice to the Hunterdon Democrat and Express Times on March 15, 2017. Copies of the notice were also posted in the Kingwood Township Municipal Building, Baptistown Post Office and posted on the Township's Website on March 15, 2017.**

**In order to ensure full public participation in this meeting, all members of this Committee and also members of the public are requested to speak only when recognized by the Chair so that there is no simultaneous discussion or over-talk, and further, all persons are requested to utilize the microphones which are provided for your use by the Township. Your cooperation is appreciated.**

**Budget Work Session – with Township Auditor Bill Colantano**

**Adjournment**

2016 – 57

March 22, 2017

A Special Meeting of the Kingwood Township Committee was called to order at 6:00P.M. with Mayor Lubitz presiding.

Also present at the meeting were Deputy Mayor Dodds, Committeeman Ciacciarelli, C.F.O./Tax Collector Laudenbach, Auditor William Colantano and Clerk MacConnell. Following the salute to the Flag, Mayor Lubitz read aloud the following:

### **NOTICE REQUIREMENTS**

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### **Budget Work Session – with Township Auditor Bill Colantano**

Auditor Bill Colantano was present at the meeting and reviewed the surplus amounts and the differences in revenues. He reviewed the worksheet C.F.O. D. Laudenbach prepared for everyone.

Deputy Mayor Dodds reviewed the estimated cost of \$150,000 for work to be done in the back of the municipal building, parking lot, and lighting from Township Engineer, Thomas Decker. Auditor Bill Colantano explained that there is \$41,000 left in the renovations to the municipal building ordinance.

Auditor Bill Colantano asked about the township's plans for the capital improvement fund and the capital fund balance and surplus. He noted the Capital Improvement Fund has a balance of \$164,533.70 and the Capital Fund Balance is \$72,148.70. Deputy Mayor Dodds noted there are a few ideas the Township Committee has already discussed, which will probably deplete the \$236,682.40. Auditor Bill Colantano noted there are no more revenues to work with at this time, and the township will need to fund anything else on the tax rate. He noted other options would be to do a capital ordinance to borrow from yourself through the deferred charges, instead of issuing a bond. He explained that you borrow from yourself and pay back a certain amount in the budget over several years. He noted this can be done outside of the budget and that it will not affect the budget this year. He explained that if you do not issue debt there is no timeframe from the State to pay it back.

Auditor Bill Colantano commented on the fact we raise the school taxes early and hold it for them, which gives us more cash to use. He noted that a one cent increase is nominal. He also discussed the local and regional school deferred charges. He stated the local school will probably be increasing by one cent and they may be doing this every year for a while to build up their surplus. He also reviewed his page in the budget, which shows a history of the tax rates for the past few years.

The Township Committee thanked Auditor Bill Colantano for coming this evening.

**ADJOURNMENT**

It was moved by Mr. Ciacciarelli, seconded by Mr. Dodds and carried the motion to adjourn the meeting at 6:40P.M. **All voted Aye on Roll Call Vote.**

**Respectfully submitted,**

**Cynthia L. Keller  
Deputy Clerk, RMC**