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LOWER GWYNEDD TOWNSHIP PRESS RELEASE

2020 BUDGET & FISCAL PLAN ADOPTED WITH NO TAX INCREASE Spring House, PA- December 11, 2019

The Board of Supervisor's approved the 2020 Budget and Fiscal Plan at their Regular Meeting held on December 10th, 2019. There is no tax increase included in the 2020 budget. The millage rate will remain at 1.223. The General Fund Budget totals \$8,719,710. Revenue derived from the Earned Income Tax will generate approximately 53.5% of General Fund receipts. Revenues from all funds total \$16,365,414. This total does not include the three pension funds.

The Township voted to keep all tax allocations the same. The Township will continue to provide funding to the two volunteer fire companies for 2020 at the normal 70/30 distribution between Wissahickon and North Penn Fire Companies. The 2020 allocation will be \$363,757 to the two volunteer fire companies serving Lower Gwynedd. This amount includes revenues derived from the real estate fire tax and an additional contribution of \$165,000 from the General Fund approved by the Board of Supervisors.

The Township Recreation Fund totals \$447,274 and is used to maintain the Township's extensive park and trail system and to offer different programs and events throughout the year. The Township created a new and separate fund dedicated to Stormwater Management for 2020. This fund will capture all the revenue and expenses associated with maintaining and installing/retrofitting stormwater basins and storm sewers throughout the Township, as well as, MS4 permit compliance.

The Sewer Fund totals \$3,641,090 of which \$1,218,138. of this total is paid to Ambler Borough for waste water treatment charges and capital project costs for the treatment plant.

The Township has allocated \$790,594 for the repaving of Township roads and various costs associated with such. Funds have also been allocated for new equipment purchases among other things. Traffic Impact Funds in the amount \$1,503,354 will be expended to widen culverts at the Spring House intersection with the assistance of the Multi-Modal Grant funding in the amount of \$1,027,470. Phase II engineering of the Spring House Intersection project through the Multi-Modal Grant will begin in 2020.

The 2020 Budget and Fiscal Plan are available on the Township's website. The Supervisors thanked the staff for their hard work in preparing the 2020 Budget.

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For Immediate Release