

Borough of Palmyra
Fund Balance -- Surplus -- Worksheet

C	D	F	G	H	I
Year	Budget as Adopted (not including grants)	Surplus Available to Budget	Surplus Anticipated in Budget (AS REVENUE)	Surplus Anticipated as % of Budget	% of Available Surplus Anticipated in Budget
	BUDGET AS ADOPTED		FOR TAX REDUCTION		
2021	\$8,824,723	\$3,849,856	\$1,211,000	13.72%	31.46%
2021	\$8,824,723	\$3,849,856	\$1,195,000	13.54%	31.04%
2020	\$8,835,240	\$3,279,754	\$1,314,800	14.88%	40.09%
2020	\$8,435,240	\$3,279,754	\$914,800	10.84%	27.89%
2019	\$8,752,720	\$3,135,555	\$1,364,800	15.59%	43.53%
2019	\$8,327,720	\$3,135,555	\$939,800	11.29%	29.97%
2018	\$8,547,815	\$2,892,621	\$1,240,000	14.51%	42.87%
2018	\$8,247,815	\$2,892,621	\$940,000	11.40%	32.50%
2017	\$8,061,369	\$2,239,383	\$865,000	10.73%	38.63%
2016	\$8,376,374	\$2,238,588	\$1,275,000	15.22%	56.96%
2016	\$7,938,374	\$2,238,588	\$837,000	10.54%	37.39%
2015	\$7,641,399	\$1,424,571	\$665,000	8.70%	46.68%
2014	\$7,648,501	\$1,095,506	\$715,000	9.35%	65.27%
2013	\$7,625,589	\$902,886	\$790,000	10.36%	87.50%
2012	\$7,553,113	\$1,077,428	\$758,000	10.04%	70.35%
2011	\$7,546,139	\$1,006,961	\$800,000	10.60%	79.45%
2010	\$7,978,855	\$1,463,272	\$1,367,000	17.13%	93.42%

This line is hypothetical only. It shows how much surplus we used for tax reduction purposes only, and what the Budget would have looked like, if we never anticipated or "earmarked" any surplus towards paying down our debt service or putting towards the Capital Improvement Fund. It's helpful for year to year comparison sake.

*****2021 NOTES

- IN 2021 BUDGET \$16,000 WAS APPROPRIATED FOR 1.5% SALARY INCREASE FOR 2020.
- \$16,000 OF AVAILABLE SURPLUS WAS ANTICIPATED (AS REVENUE) TO FUND #1 ABOVE.
- \$1,170,000 OF AVAILABLE SURPLUS WAS ANTICIPATED TO REDUCE LOCAL PURPOSE TAX.

**** 2020 NOTES

- IN 2020 BUDGET \$400,000 WAS APPROPRIATED TO PAYDOWN BANS/NOTES DEBT SERVICE; \$0 WAS APPROPRIATED TO FUND CAPITAL IMPROVEMENT FUND.
- \$400,000 OF AVAILABLE SURPLUS WAS ANTICIPATED (AS REVENUE) TO FUND #1 ABOVE. SEE 2020 DEBT SERVICE ANALYSIS INCL. 10-YEAR PAYDOWN STRATEGY FOR DETAILS
- \$0 OF AVAILABLE SURPLUS WAS ANTICIPATED (AS REVENUE) TO FUND #1 ABOVE IN ORDER TO BUILD CAPITAL IMPROVEMENT FUND AND/OR FUND 5% DOWN PAYMENTS
- \$914,800 OF AVAILABLE SURPLUS WAS ANTICIPATED TO REDUCE LOCAL PURPOSE TAX.
- TOTAL SURPLUS ANTICIPATED AS REVENUE IN 2019 BUDGET WAS \$1,314,800

*** 2019 NOTES

- IN 2019 BUDGET \$375,000 WAS APPROPRIATED (AS EXPENDITURE) TO PAYDOWN BANS/NOTES DEBT SERVICE AND \$50,000 WAS APPROPRIATED IN CAPITAL IMPROVEMENT FUND
- \$375,000 OF AVAILABLE SURPLUS WAS ANTICIPATED (AS REVENUE) TO FUND #1 ABOVE. SEE 2019 DEBT SERVICE ANALYSIS INCL. 10-YEAR PAYDOWN STRATEGY FOR DETAILS
- \$50,000 OF AVAILABLE SURPLUS WAS ANTICIPATED (AS REVENUE) TO FUND #1 ABOVE IN ORDER TO BUILD CAPITAL IMPROVEMENT FUND.
- \$939,800 OF AVAILABLE SURPLUS WAS ANTICIPATED TO REDUCE LOCAL PURPOSE TAX.
- TOTAL SURPLUS ANTICIPATED AS REVENUE IN 2019 BUDGET WAS \$1,364,800

** 2018 NOTES

- IN 2018 BUDGET \$300,000 WAS APPROPRIATED FOR BANS/NOTES DEBT SERVICE FOR PAYMENT TOWARDS 2017 \$2.95MM BANS SALE (2015-2017 PROJECTS).
- \$300,000 OF AVAILABLE SURPLUS WAS ANTICIPATED TO OFFSET ABOVE. SEE 2018 DEBT SERVICE ANALYSIS INCL. 10-YEAR PAYDOWN STRATEGY FOR DETAILS.
- \$940,000 OF AVAILABLE SURPLUS WAS ANTICIPATED TO REDUCE LOCAL PURPOSE TAX.
- TOTAL SURPLUS ANTICIPATED AS REVENUE IN 2018 BUDGET WAS \$1,240,000

* 2016 NOTES

- IN 2016 BUDGET \$438,000 WAS APPROPRIATED IN CAPITAL IMPROVEMENT FUND FOR UNSPECIFIED FUTURE USE.
 - \$438,000 OF AVAILABLE SURPLUS WAS ANTICIPATED TO OFFSET ABOVE. SEE NOTE 6 BELOW FOR DETAILS.
 - \$837,000 OF AVAILABLE SURPLUS WAS ANTICIPATED TO REDUCE LOCAL PURPOSE TAX.
 - TOTAL SURPLUS ANTICIPATED AS REVENUE IN 2016 BUDGET WAS \$1,275,000.
 - \$438,037 OF AVAILABLE SURPLUS IN 2016 CAME FROM THE FOLLOWING NON-RECURRING, ONE-TIME EVENTS:

\$253,938.21	UNEXPENDED DEBT SERVICE IN 2015
\$184,098.77	INTERFUNDS RETURNED IN 2015
<u>\$438,037</u>	
- TOTAL SURPLUS AVAILABLE TO BUDGET: \$2,238,588 INCLUDING NON-RECURRING

The terms Fund Balance and Surplus are used interchangeably.