## **A Message From**

## **Friends of Gary Scarpello**



# **Re-Elect Gary Scarpello**

vour

Upper Dublin Township Commissioner Ward 3

Join my email list! email: FriendsGS@comcast.net On Facebook: Friends of Gary Scarpello Website: www.GaryScarpello.com Phone: 215-542-9267





**Re-Election 2019** 

### **Taxes and Finances**

## **Re-Election 2019**

#### Re-Elect Gary Scarpello Working Together

Hi All! It has been a privilege to serve you as your Commissioner. I hope I have earned a second term working with you to help keep Upper Dublin the finest place to live, work, and play!

While serving as your Commissioner, party politics have never been an issue - only doing the best job I can for our community, working to find the best solutions for today's challenges and the challenges of the future.

I hope you will support me in my re-election to the Upper Dublin Board of Commissioners for Ward 3 in 2019. I look forward to continuing to serve you.

If you would like to donate or help my campaign, please visit my website, Friends of Gary Scarpello at: www.GaryScarpello.com

#### New Development Brings in Additional Revenues

New development in Upper Dublin has helped to revitalize the Township by increasing tax revenue from new residents and businesses. Additionally, the Township's robust effort in improving the sustainability of the Fort Washington Office Park has significantly increased the value of these properties. Through the townships efforts businesses have been moving into the FWOP. Recently, Trumark Financial Credit Union, Lifetime Fitness, and Toll Brothers headquarters have located in the FWOP bringing with them increased business revenues.

### 2018 Upper Dublin Bond Rating Upgraded to Aa1 by Moody's

Moody's Investor Services in 2018 upgraded Upper Dublin from Aa2 to Aa1. This is the second highest rating, placing Upper Dublin in the top 10% of rated PA municipalities. The improved bond rating enables the Township to enjoy lower interest rates, saving taxpayers thousands of dollars in reduced debt service payments.

#### Refinancing Bonds Saves Upper Dublin \$1,165,000

Upper Dublin just saved \$1,165,000 by taking advantage of our Aa1 Moody rating and the falling stock market to refinance two bonds, locking in at a rate of 1.68% and creating a 12% savings. Usually when a 2 - 3% savings of the principal can be reached by refinancing that's a good deal. Upper Dublin saw a 12% savings – that's a home run! This is a \$250,000 savings in taxes for 2020.

#### Addressing the Pension Funding Issue

Across the state many municipal pension funds are not fully funded. Upper Dublin has taken steps to make sure that we are fully funding our pension fund for our uniformed and non-uniformed staff ensuring that our employees have a secure pension. To ensure our pension fund is in strong financial shape, the BOC passed the 2018 budget with a 2.0% (\$22/avg. household) tax dedicated solely to the pension fund. In the 2019 budget the tax increase was lowered to 1.25% (\$14) with .75% (\$8) for the pension fund and .5% (\$6) for operating costs of the new library.

#### Upper Dublin Township Taxes Are Only 17% of Our Total Real Estate Taxes

UD township taxes are only 17% of our overall real estate taxes. In the 2017-2019 budgets, UD Township did not increase taxes to provide the first class services our residents have come to expect. In 2017 there was a 0% tax increase in our township taxes. The low tax increases in 2018 (2% or \$22 per average household) & 2019 (1.25% or \$14 per average household) were directed toward addressing a specific issue – not for funding services. For the last three years Upper Dublin Township has had 0% or very low tax increases while addressing the pension fund issue and preparing for the new Library *without* raising taxes for services.

### Upper Dublin Received \$11.7 Million in Grants from 2016-2018

Upper Dublin Township acquired \$11.7 million in grant funding from 2016-2018 for improvements, roads, and connections.

#### Debt Roll Off Generates Tax Savings of \$105 per Average Household

In 2024, a debt roll-off brings a tax savings of \$50 per average home. By 2029, another debt is paid off for an additional tax savings of \$55 generating a total tax reduction of \$105 per average home.



Re-Elect Gary Scarpello Working Together



## The New Library Finances and Taxes UD Receives \$1,750,000 in Grants for New Library

Working together with constituents' ideas and comments has informed the "not to exceed" motion, passed at the April BOC meeting. This motion clarified that the additional capital costs to complete the re-purposing of the Library will not exceed \$7,528,407. The \$1,750,000 in grants and future grants will be applied to the \$7,528,407. Note: the initial \$9,000,000 for the new library includes the cost of the building (\$5M) and re-purposing (\$4M), and was accomplished *without* a penny in additional taxes.

#### Tax Increase for the New Library Operations

The \$43 dollar per average household tax increase spread over three years will fund the ongoing operating expenses of the Library. See the chart below.

Year	Budgeted to Pay Operating Costs	Cumulative Tax Effect
2019	\$6	\$6
2020	\$25	\$31
2021	\$12	\$43
2022	0	Already in budget
2023	0	Already in budget
2024	0	Already in budget
2024	-50	-\$50 savings from
		loan payoff
2029	-55	-\$105 savings
		from loan payoff

The \$43 dollar increase in taxes to pay for the annual operating costs is spread out over 3 years as seen in the chart above. By 2021 the \$43 will have been met and every year afterward there will not be a tax increase to operate the library unless there is an increase in costs, like salaries. These salary costs would be very little (pennies) compared to the \$500k

costs we have already absorbed from the \$43 in the budget.



## Re-Elect Gary Scarpello Ward 3 Commissioner



November 5, 2019 7am-8pm

## Where to Vote

Ward 3 is divided into two voting districts, 3-1 (everything west of the Turnpike) and 3-2 (everything east of the Turnpike).

**3-1** votes at **Jarrettown United Methodist Church** on Limekiln Pike.

**3-2** votes at what was known as the Reformed Church, now **Crossroads Fellowship Church**, at the intersection of North Hills Ave., Fitzwatertown and Woodland Rds.



## Re-Elect Gary Scarpello Ward 3 Commissioner

Upper Dublin is a vibrant community because the citizens care about the quality of life here.

- ✔ Re-Elect Gary Scarpello
- ✓ New Development Brings Revenue
- ✔ UD Upgraded to Aa1 by Moody's
- ✓ Refinancing saves UD \$1,167,000
- ✓ Addressing Pension Fund
- ✔ UD Township Taxes In Check
- ✔ UD Receives over \$11million in Grants
- ✔ Debt Roll Off will Lower Taxes
- ✓ New Library Finances, Taxes
- ✔ \$1,750,000 in Grants for New Library







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To donate or for more info contact me at:

Phone: 215-542-9267 Website: <u>www.GaryScarpello.com</u> Join my email list: <u>FriendsGS@comcast.net</u> Facebook: Friends of Gary Scarpello

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