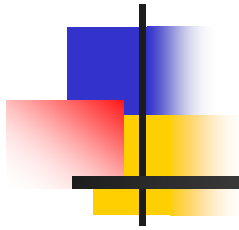


BOROUGH OF ALLENDALE



2023 Calendar Year Budget Presentation

May 11, 2023
Lerch, Vinci & Bliss, LLP

Borough of Allendale

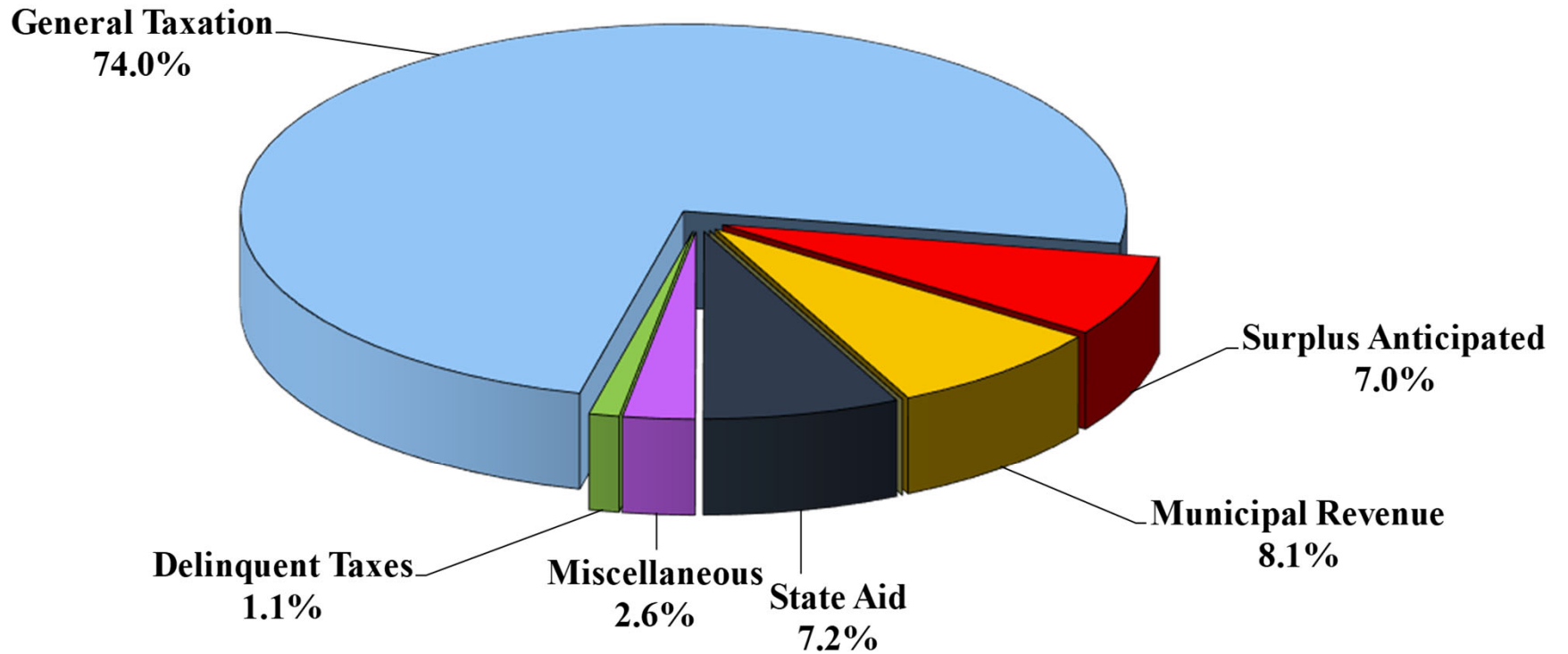
Breakdown of Revenues

	Adopted			
	<u>2023 Proposed</u>	<u>2022 Budget</u>	<u>Variance</u>	<u>%</u>
Surplus Anticipated	\$ 1,100,000	\$ 1,246,000	\$ (146,000)	(11.7)
Municipal Revenue	1,275,651	1,151,100	124,551	10.8
State Aid	1,132,013	1,068,869	63,144	5.9
Miscellaneous	413,221	462,066	(48,845)	(10.6)
Delinquent Tax Rcpts.	175,000	250,000	(75,000)	(30.0)
General Taxation (Includes Library)	<u>11,669,305</u>	<u>11,633,715</u>	<u>35,590</u>	0.3
Total	<u>\$ 15,765,190</u>	<u>\$ 15,811,750</u>	<u>\$ (46,560)</u>	-0.3%

Borough of Allendale

2023 Revenues

Where the Budget \$\$ Comes From





Borough of Allendale

Tax Levy CAP

2023 Amount to be Raised by Taxation	\$10,977,356
*Maximum permitted to be Raised by Taxation	<u>\$ 12,491,629</u>
Amount below CAP	<u>\$ 1,514,273</u>

* Excludes Municipal Open Space Tax and Library Tax

Borough of Allendale

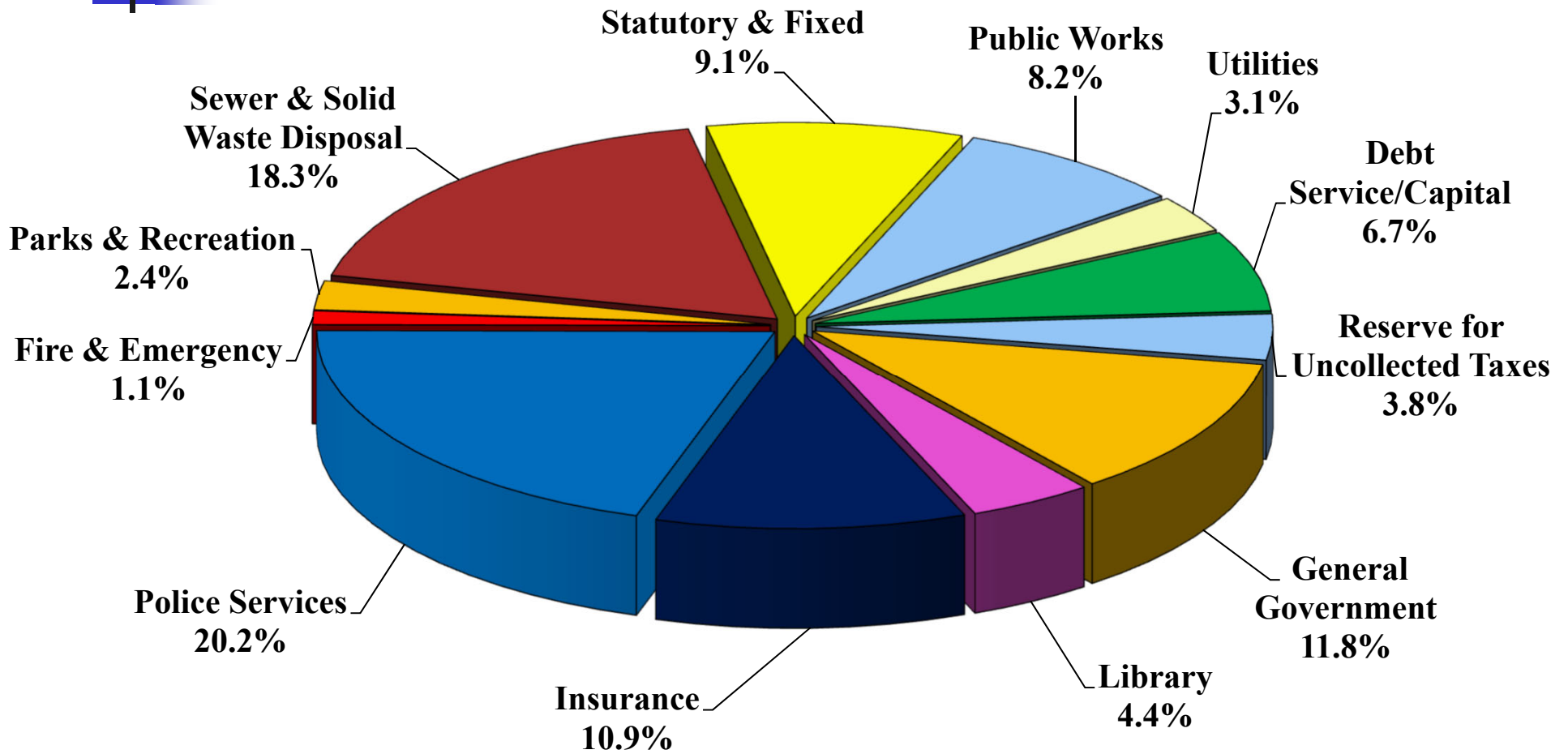
Budget Spending Analysis

	2023 <u>Proposed</u>	Adopted <u>2022 Budget</u>	<u>Variance</u>	<u>%</u>
General Government	\$ 1,855,494	\$ 1,795,400	\$ 60,094	3.3
Insurance	1,725,000	1,458,010	266,990	18.3
Police Services	3,185,000	2,966,464	218,536	7.4
Fire & Emergency Services	177,800	170,200	7,600	4.5
Parks & Recreation	380,300	353,500	26,800	7.6
Public Works	1,296,006	1,349,016	(53,010)	(3.9)
Sewer & Solid Waste Disposal	2,878,895	2,732,600	146,295	5.4
Utilities and Bulk Purchases	489,000	455,000	34,000	7.5
Library Contribution	691,949	639,356	52,593	8.2
Statutory & Fixed Charges	1,427,330	1,308,133	119,197	9.1
Debt Service/Capital Improvements	1,058,416	2,009,071	(950,655)	(47.3)
Res. for Uncollected Taxes	600,000	575,000	25,000	4.3
	<u>\$ 15,765,190</u>	<u>\$ 15,811,750</u>	<u>\$ (46,560)</u>	-0.3%

Borough of Allendale

2023 Appropriations

Where Your Budget \$\$ Goes





Borough of Allendale Appropriation CAP

Current Budget CAP Spending	\$ 10,834,078
Maximum permitted CAP Spending	<u>\$ 10,869,878</u>
Amount below CAP	<u>\$ 35,800</u>



Borough of Allendale History of Tax Rate Apportionment

	Proposed <u>2023</u>	2022 <u>Actual</u>	<u>Increase</u>
MUNICIPAL*	\$ 0.578	\$ 0.610	\$ (0.032)
COUNTY**	0.233	0.242	(0.009)
SCHOOL	<u>1.379</u>	<u>1.425</u>	<u>(0.046)</u>
TOTAL	<u>\$ 2.190</u>	<u>\$ 2.277</u>	<u>\$ (0.087)</u>

*Includes Library and Open Space tax levies.

**County estimated at a 2% increase in levy.

Borough of Allendale

Where your Tax Dollar Goes

2023

Municipal

School

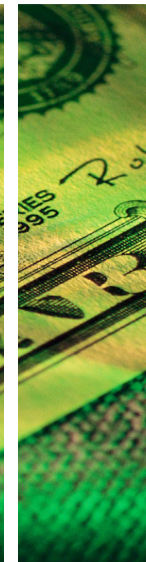
County



26¢



63¢



11¢



Borough of Allendale

Effect on Municipal Portion of Tax Bill – Average Residential Home*

Proposed <u>2023</u>	Actual <u>2022</u>	2023 <u>Increase</u>
\$ 4,417	\$ 4,391	\$26

* 2023 and 2022 Average Residential Home Value of \$770,900 and \$725,800 respectively, includes Library Tax, but excludes Municipal Open Space Tax.