

BOROUGH OF ALLENDALE



2024 Calendar Year Budget Presentation

May 9, 2024

Lerch, Vinci & Bliss, LLP

Borough of Allendale

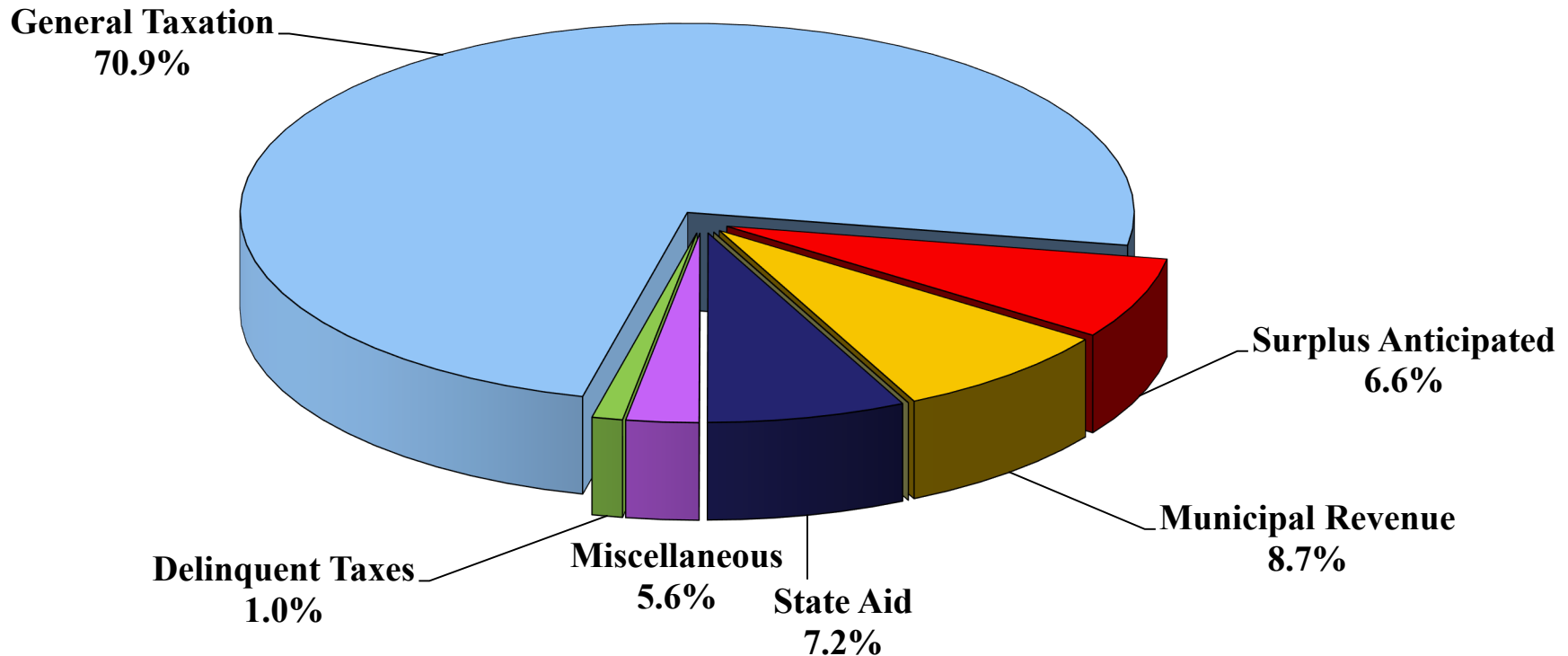
Breakdown of Revenues

	Adopted			
	<u>2024 Proposed</u>	<u>2023 Budget</u>	<u>Variance</u>	<u>%</u>
Surplus Anticipated	\$ 1,100,000	\$ 1,100,000		
Municipal Revenue	1,446,500	1,275,651	\$ 170,849	13.4%
State Aid	1,193,104	1,132,013	61,091	5.4
Miscellaneous	934,613	413,221	521,392	126.2
Delinquent Tax Rcpts.	175,000	175,000	-	-
General Taxation (Includes Library)	<u>11,810,284</u>	<u>11,669,305</u>	<u>140,979</u>	1.2
Total	<u>\$ 16,659,501</u>	<u>\$ 15,765,190</u>	<u>\$ 894,311</u>	5.7%

Borough of Allendale

2024 Revenues

Where the Budget \$\$ Comes From





Borough of Allendale

Tax Levy CAP

2024 Amount to be Raised by Taxation *	\$11,073,352
Maximum permitted to be Raised by Taxation	<u>\$ 14,453,078</u>
Amount below CAP	<u>\$ 3,379,726</u>

* Excludes Municipal Open Space Tax and Library Tax

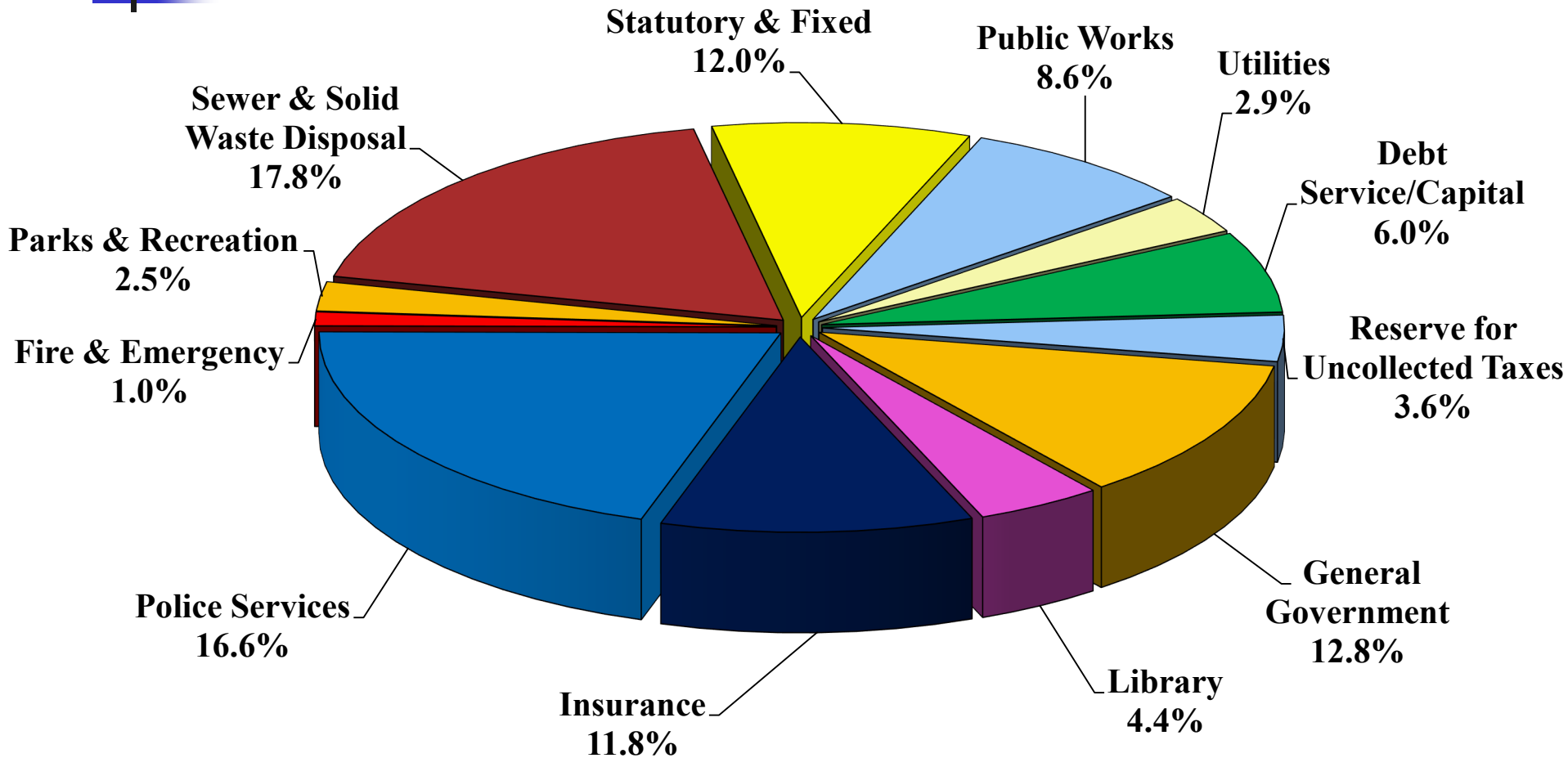
Borough of Allendale

Budget Spending Analysis

	2024 <u>Proposed</u>	Adopted <u>2023 Budget</u>	<u>Variance</u>	<u>%</u>
General Government	\$ 2,120,375	\$ 1,855,494	\$ 264,881	14.3
Insurance	1,962,341	1,725,000	237,341	13.8
Police Services	2,762,000	3,185,000	(423,000)	(13.3)
Fire & Emergency Services	174,600	177,800	(3,200)	(1.8)
Parks & Recreation	419,000	380,300	38,700	10.2
Public Works	1,428,000	1,296,006	131,994	10.2
Sewer & Solid Waste Disposal	2,971,882	2,878,895	92,987	3.2
Utilities and Bulk Purchases	489,000	489,000	-	-
Library Contribution	736,932	691,949	44,983	6.5
Statutory & Fixed Charges	1,995,371	1,427,330	568,041	39.8
Debt Service/Capital Improvements	1,000,000	1,058,416	(58,416)	(5.5)
Res. for Uncollected Taxes	<u>600,000</u>	<u>600,000</u>	<u>-</u>	<u>-</u>
	<u>\$ 16,659,501</u>	<u>\$ 15,765,190</u>	<u>\$ 894,311</u>	<u>5.7%</u>

Borough of Allendale

2024 Appropriations Where Your Budget \$\$ Goes





Borough of Allendale Appropriation CAP

Current Budget CAP Spending	\$ 11,402,430
Maximum permitted CAP Spending	<u>\$ 11,646,864</u>
Amount below CAP	<u>\$ 244,434</u>

Borough of Allendale

History of Tax Rate

Apportionment

	Proposed <u>2024</u>	2023 <u>Actual</u>	<u>Increase</u>
MUNICIPAL*	\$ 0.551	\$ 0.577	\$ (0.026)
COUNTY**	0.232	0.243	(0.011)
SCHOOL	<u>1.323</u>	<u>1.379</u>	<u>(0.056)</u>
TOTAL	<u>\$ 2.106</u>	<u>\$ 2.199</u>	<u>\$ (0.093)</u>

*Includes Library and Open Space tax levies.

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

Borough of Allendale

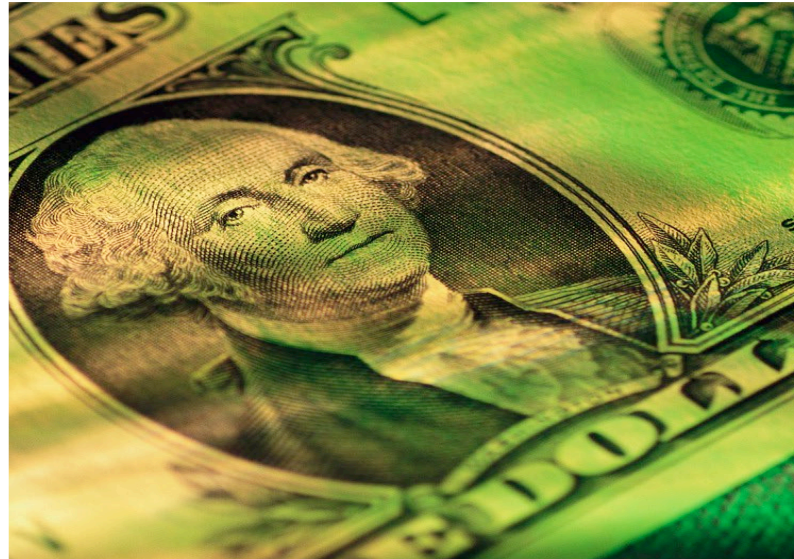
Where your Tax Dollar Goes

2024

Municipal

School

County



¢26

¢63

¢11



Borough of Allendale

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

Proposed <u>2024</u>	Actual <u>2023</u>	2024 <u>Increase</u>
\$ 4,476	\$ 4,419	\$57

* 2024 and 2023 Average Residential Home Value of \$820,701 and \$770,900, respectively, includes Library Tax, but excludes Municipal Open Space Tax.