

BOROUGH OF ALLENDALE



2022 Fiscal Year Budget Presentation

May 12, 2022

Lerch, Vinci & Higgins, LLP



Borough of Allendale

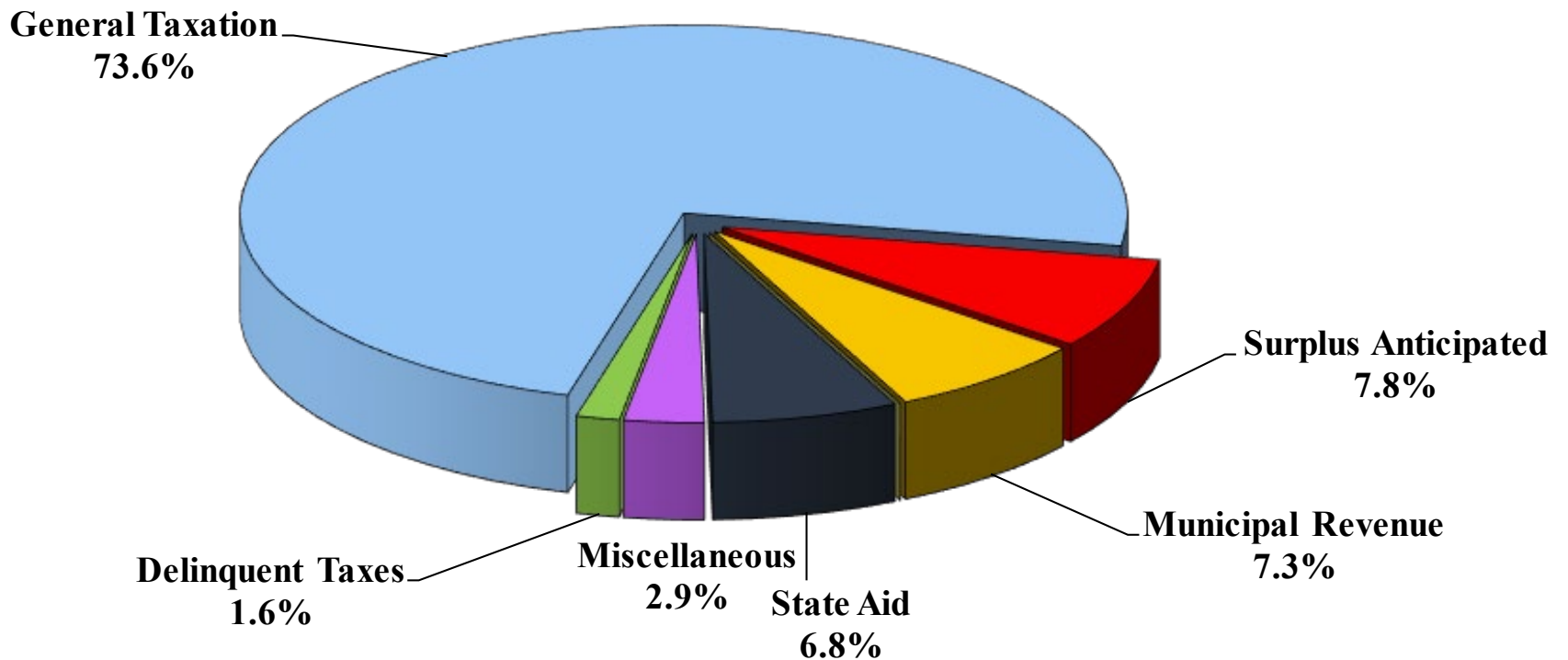
Breakdown of Revenues

	Adopted			
	<u>2022 Proposed</u>	<u>2021 Budget</u>	<u>Variance</u>	<u>%</u>
Surplus Anticipated	\$ 1,246,000	\$ 1,150,000	\$ 96,000	8.3
Municipal Revenue	1,151,100	991,682	159,418	16.1
State Aid	1,068,869	1,068,869	-	-
Miscellaneous	462,066	1,061,307	(599,241)	(56.5)
Delinquent Tax Rcpts.	250,000	175,000	75,000	42.9
General Taxation (Includes Library)	<u>11,633,715</u>	<u>10,914,073</u>	<u>719,642</u>	6.6
Total	<u>\$ 15,811,750</u>	<u>\$ 15,360,931</u>	<u>\$ 450,819</u>	2.9%

Borough of Allendale

2022 Revenues

Where the Budget \$\$ Comes From



Borough of Allendale

Tax Levy CAP

2022 Amount to be Raised by Taxation	\$10,994,359
*Maximum permitted to be Raised by Taxation	<u>\$ 11,211,872</u>
Amount below CAP	<u>\$ 217,513</u>

* Excludes Municipal Open Space Tax and Library Tax

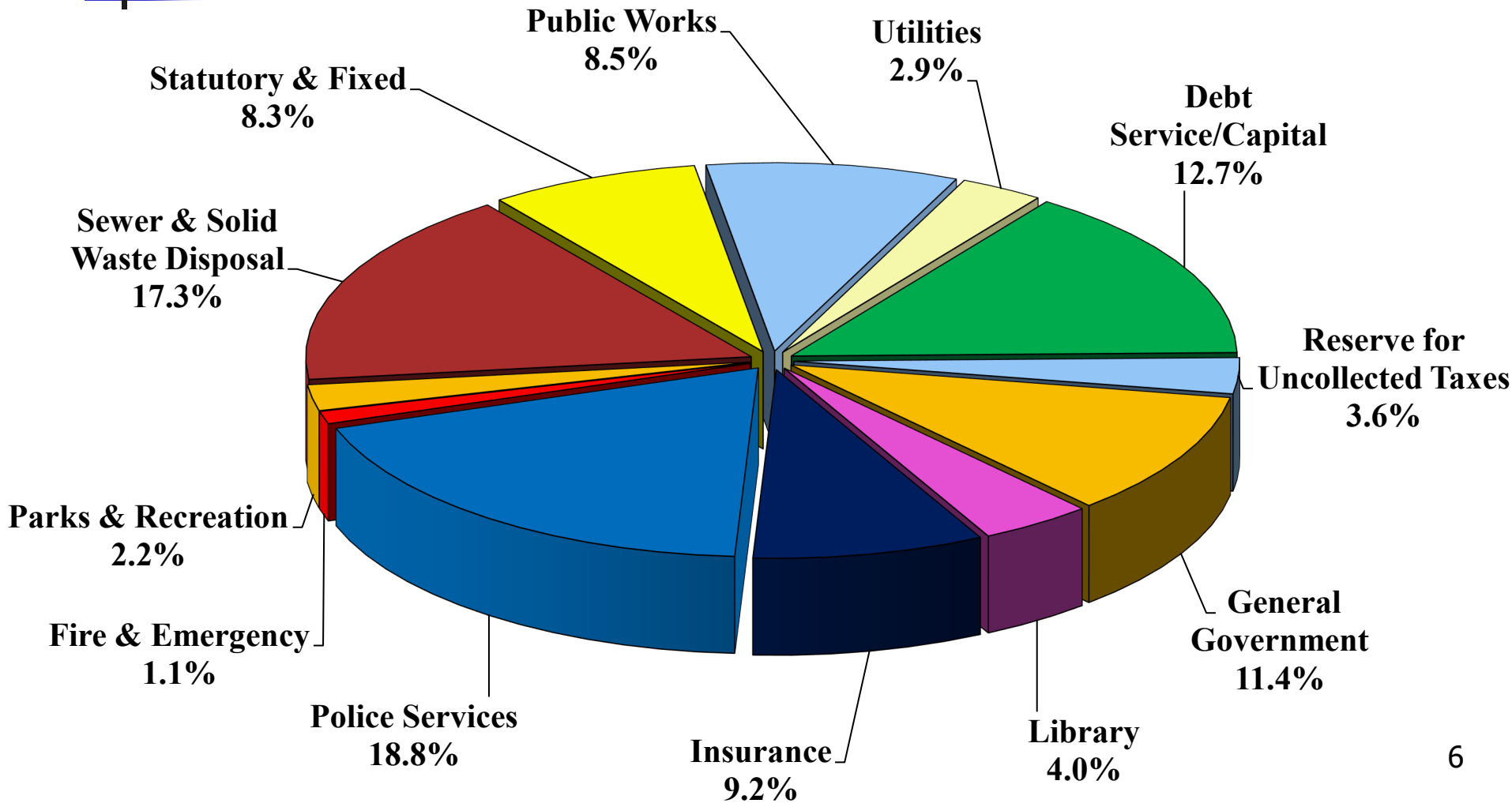
Borough of Allendale

Budget Spending Analysis

	2022 <u>Proposed</u>	Adopted <u>2021 Budget</u>	<u>Variance</u>	<u>%</u>
General Government	\$ 1,795,400	\$ 1,552,257	\$ 243,143	15.7
Insurance	1,458,010	1,260,708	197,302	15.7
Police Services	2,966,464	2,993,500	(27,036)	(0.9)
Fire & Emergency Services	170,200	157,100	13,100	8.3
Parks & Recreation	353,500	335,500	18,000	5.4
Public Works	1,349,016	1,298,500	50,516	3.9
Sewer & Solid Waste Disposal	2,732,600	2,594,300	138,300	5.3
Utilities and Bulk Purchases	455,000	449,000	6,000	1.3
Library Contribution	639,356	594,468	44,888	7.6
Statutory & Fixed Charges	1,308,133	1,177,663	130,470	11.1
Debt Service/Capital Improvements	2,009,071	2,472,935	(463,864)	(18.8)
Res. for Uncollected Taxes	<u>575,000</u>	<u>475,000</u>	<u>100,000</u>	21.1
	<u>\$ 15,811,750</u>	<u>\$ 15,360,931</u>	<u>\$ 450,819</u>	2.9%

Borough of Allendale

2022 Appropriations Where Your Budget \$\$ Goes





Borough of Allendale Appropriation CAP

Current Budget CAP Spending	\$ 10,354,886
Maximum permitted CAP Spending	<u>\$ 10,483,121</u>
Amount below CAP	<u>\$ 129,235</u>

Borough of Allendale

History of Tax Rate

Apportionment

	Proposed <u>2022</u>	2021 <u>Actual</u>	<u>Increase</u>
MUNICIPAL*	\$ 0.611	\$ 0.611	\$ -
COUNTY**	0.240	0.252	(0.012)
SCHOOL**	<u>1.422</u>	<u>1.486</u>	<u>(0.064)</u>
TOTAL	<u>\$ 2.273</u>	<u>\$ 2.349</u>	<u>\$ (0.076)</u>

*Includes Library and Open Space tax levies.

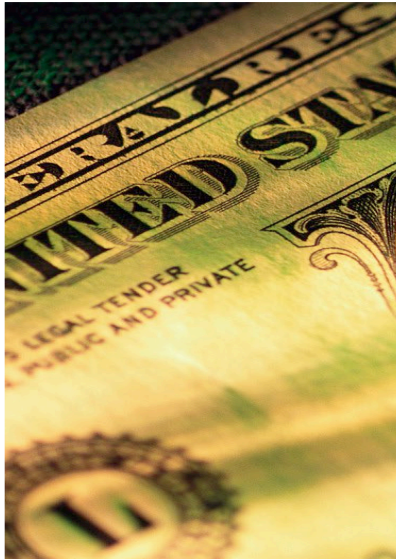
**County and School estimated at a 2% increase in levy.

Borough of Allendale

Where your Tax Dollar Goes

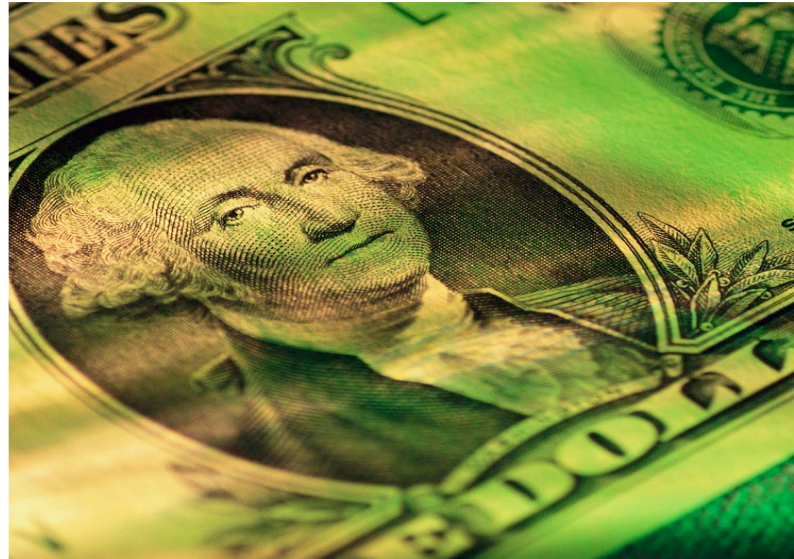
2022

Municipal



27¢

School



63¢

County



10¢



Borough of Allendale

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

Proposed <u>2022</u>	Actual <u>2021</u>	2022 <u>Increase</u>
\$ 4,398	\$ 4,182	\$216

* 2022 Average Residential Home Value of \$725,779, includes Library, excludes Municipal Open Space.