

2020 Municipal Budget Review

Presentation to Residents

Ray Bider
Chair- Finance Committee

April 23, 2020



Finance Committee

Ray Bider - Chair

Steve Hagerty -
Member

Craig Wilhelm -
Member



Process

- Analyze prior year budgets & financials
- In-depth meetings with dept. heads
 - Gauge current & future needs
 - Future planning (6-year plan)
- Status of taxes
 - Rateables, collection, appeals, etc.
- Consider rates from other entities
 - Local school board, County, etc.



ADOPTED BUDGET HISTORY

Last 5 Years. . .

2015	13,635,187.45		-1.80%
2016	14,631,470.73	↑	7.30%
2017	14,499,695.45	↓	-0.90%
2018	14,461,371.71	↓	-0.26%
2019	14,587,826.33	↑	0.87%
2020	15,443,519.71	↑	5.86%



Total Local Tax Revenue History

Last 5 Years. . .

YEAR	AMT TO BE RAISED BY TAX	RATE	\$ CHANGE
2015	8,895,863.44	1.35%	\$52.21
2016	9,103,367.30	2.33%	\$50.65
2017	9,036,210.00	-0.74%	\$ 0.00
2018	9,135,912.71	1.10%	\$16.75
2019	9,136,323.59	0.004%	\$ -.47
2020	9,278,755.63	1.55%	\$41.80



5-Year Tax Rate Comparison

	<u>2020</u>		<u>2019</u>		<u>2018</u>		<u>2017</u>		<u>2016</u>
		<u>YoY Change (%)</u>		<u>YoY Change (%)</u>		<u>YoY Change (%)</u>		<u>YoY Change (%)</u>	
Tax Rate					3.745		3.701		3.629
Municipal	1.184	1.55%	1.166	1.72%	1.166	1.72%	1.146	0.00%	1.146
County	0.870	2.40%	0.859	5.68%	0.843	5.68%	0.856	5.68%	0.810
Local School	1.291	2.00%	1.261	2.22%	1.236	2.22%	1.199	2.22%	1.173
Reg. School	0.511	-2.37%	0.505	0.00%	0.500	0.00%	0.500	0.00%	0.500



How much will this budget cost the average tax payer?

The average home is assessed at 167,232.00 and will pay 1,980.02 this year in Municipal Taxes.

\$30.10 Municipal Tax Increase from 2019



FUND BALANCE APPROPRIATED

Year	Balance December 31, 2019	Utilized in Budget of Succeeding Year	Percentage of Fund Balance Used
2020	\$ 2,782,144.90	\$ 1,745,000.00	62.72%
2019	\$ 2,930,298.70	\$ 1,408,000.00	48.06%
2018	\$ 2,317,726.64	\$ 1,045,000.00	45.08%
2017	\$ 2,259,195.61	\$ 1,045,000.00	46.26%
2016	\$ 1,898,528.49	\$ 950,000.00	50.04%
2015	\$ 2,070,449.91	\$ 1,200,000.00	57.96%
2014	\$ 1,988,126.25	\$ 850,000.00	42.75%



Use of Your Local Tax Dollar

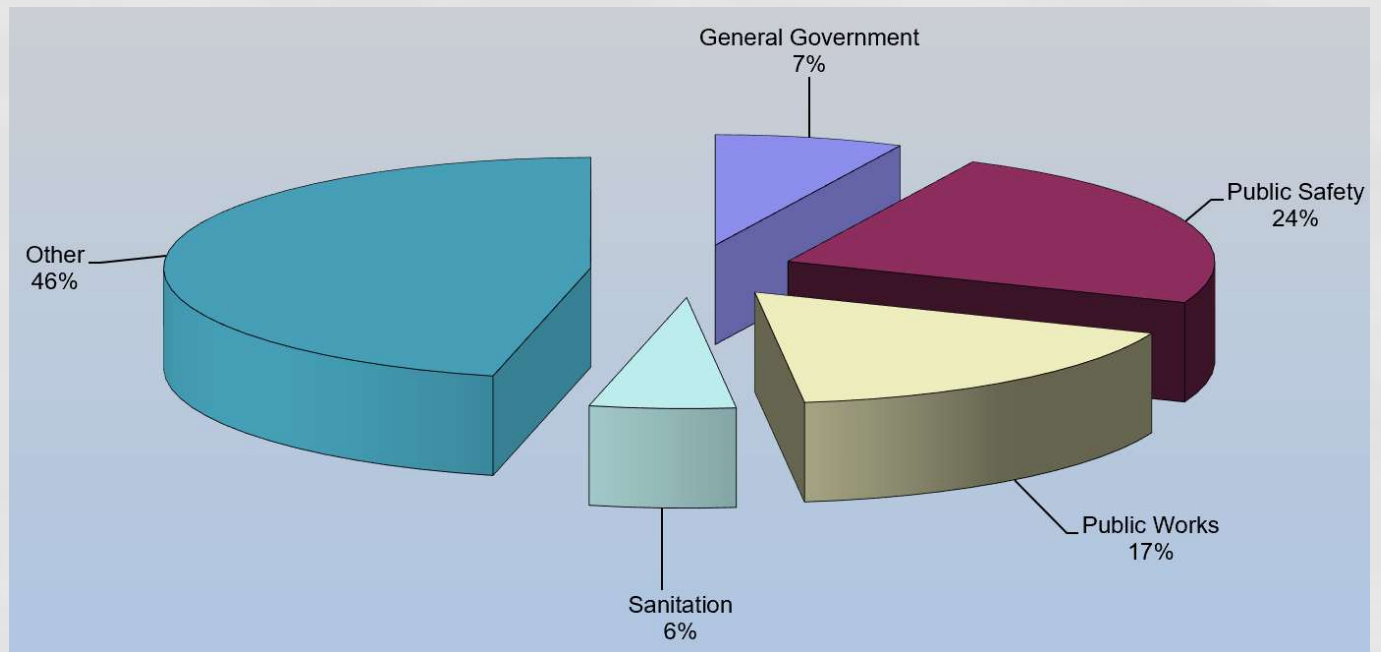
■ General Government | \$135.87

■ Public Safety | \$455.14

■ Public Works | \$325.19

■ Sanitation | \$104.82

■ Other | \$881.84



Bond Rating



- Bond Rating increased from A+ to AA- in Sept. 2013
 - Stable outlook reflected by S&P's anticipation in Bellmawr maintaining its strong level of reserves.
 - Based on sound budgetary performances
 - Strong institutional framework score for New Jersey municipalities



Resources

- More info. on bellmawr.com
 - Annual Financial Statement (2019)
 - 2019 Audit to be posted Summer 2020
- Questions:
 - Maria Fasulo, CMFO
 - Email: finance@bellmawr.com
 - PH: 856-933-1313



Thank You!

