

2022 Municipal Budget Review

Presentation to Residents

Ray Bider
Chair- Finance Committee

March 24, 2022

Finance Committee

Ray Bider - Chair

Jamie Casey -
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 . . .

2017	14,499,695.45	
2018	14,461,371.71	
2019	14,587,826.33	
2020	15,457,839.51	
2021	15,420,840.06	
2022	16,390,857.42	

Total Local Tax Revenue History

Last 5 Years. . .

YEAR	AMT TO BE RAISED BY TAX	RATE	\$ CHANGE
2017	9,036,210.00	-0.74%	-67,157.30
2018	9,135,912.71	1.10%	99,702.71
2019	9,136,323.59	0.004%	410.88
2020	9,281,839.51	1.59%	145,515.92
2021	9,343,691.57	0.67%	61,852.11
2022	9,409,961.50	0.71%	66,269.33

5-Year Tax Rate Comparison

	<u>2022</u>		<u>2021</u>		<u>2020</u>		<u>2019</u>		<u>2018</u>
		<u>YoY Change (%)</u>							
Tax Rate			3.899		3.844		3.805		3.745
Municipal	1.185	0%	1.185	0%	1.185	1.59%	1.166	0%	1.166
County	XXXX	XXXX	0.893	6.95%	0.839	1.14%	0.850	0.85%	0.843
Local School	XXXX	XXXX	1.295	0.95%	1.291	1.96%	1.266	2.45%	1.236
Reg. School	XXXX	XXXX	0.526	0%	0.529	1.03%	0.523	4.67%	0.500

How much will this budget cost the average tax payer?

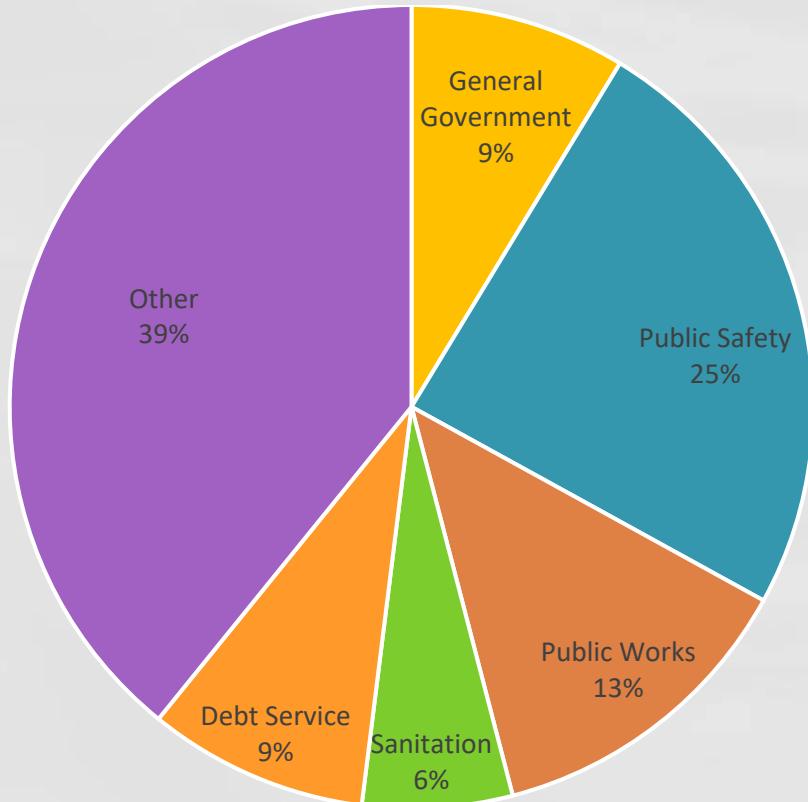
The average home is assessed at 167,483.00 and will pay 1,984.67 this year in Municipal Taxes.

\$0 Municipal Tax Increase from 2021

FUND BALANCE APPROPRIATED

Year	Balance December 31,	Utilized in Budget of Succeeding Year	Percentage of Fund Balance Used
2022	\$ 2,992,186.65	\$ 1,746,785.00	58.37%
2021	\$ 2,926,301.01	\$ 1,724,615.00	58.93%
2020	\$ 2,782,144.90	\$ 1,745,000.00	62.72%
2019	\$ 2,930,298.70	\$ 1,408,000.00	48.05%
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	\$ 1,200,000.00	63.21%

Use of Your Local Tax Dollar



2022 Budget			
Use of Your Local Tax Dollar			
Category	Appropriation	Cents per Dollar	Annual Cost
General Government	\$ 1,417,542.00	0.09	\$ 172.35
Public Safety	\$ 3,970,008.17	0.24	\$ 482.69
Public Works	\$ 2,111,971.77	0.13	\$ 256.78
Sanitation	\$ 985,570.00	0.06	\$ 119.83
Debt Service	\$ 1,446,268.11	0.09	\$ 175.84
Other	\$ 6,392,003.06	0.39	\$ 777.17
Total	\$ 16,323,363.11	1.00	\$ 1,984.67

Bond Rating



- Bond Rating August 2020 AA-
 - 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 (2021)
 - 2021 Audit to be posted Summer 2022
- Questions:
 - Maria Fasulo, CMFO
 - Email: finance@bellmawr.com
 - PH: 856-933-1313 Ext. 1203

Thank You!