

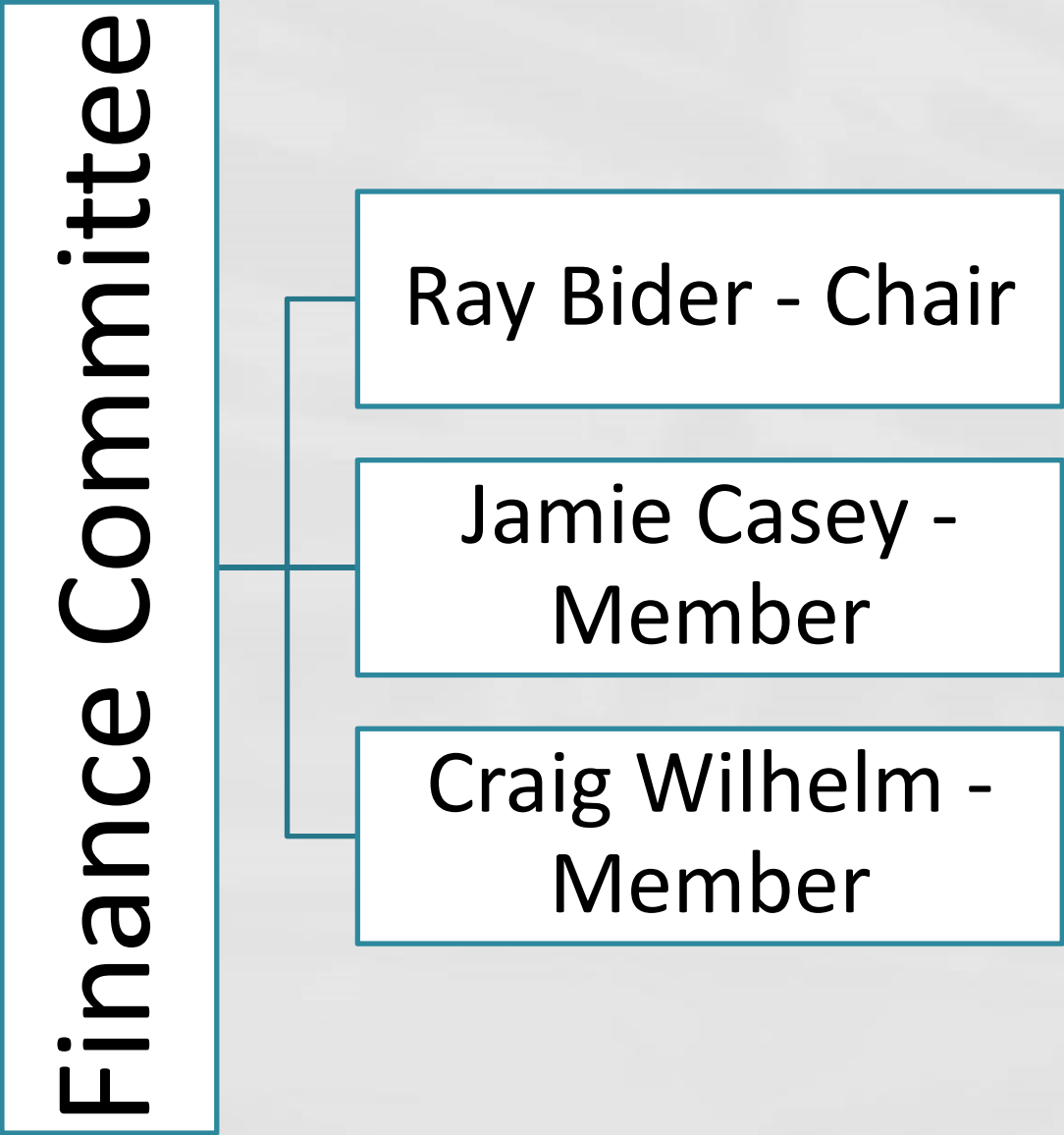
2023 Municipal Budget Review

Presentation to Residents

Ray Bider
Chair- Finance Committee

March 23, 2023

Finance Committee



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graph LR; FC[Finance Committee] --- RB[Ray Bider - Chair]; FC --- JC[Jamie Casey - Member]; FC --- CW[Craig Wilhelm - Member];
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The diagram shows a vertical box on the left containing the text "Finance Committee". A horizontal line extends from the right side of this box, and three vertical lines branch off from it to the right, each connecting to a separate box. The top box contains "Ray Bider - Chair", the middle box contains "Jamie Casey - Member", and the bottom box contains "Craig Wilhelm - Member".

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. . .

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	↑
2023	17,645,036.59	↑

Explanation of Appropriation Increases

- Salary & Wages: 2.5% cost of Living Increase, contract agreement increases and step increases
- Other Expense: Additional legal expenses for tax appeals, increase in pension billing and additional cost for disposal of garbage and trash removal.



Total Local Tax Revenue History

Last 5 Years. . .

YEAR	AMT TO BE RAISED BY TAX	RATE	\$ CHANGE
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
2023	9,805,511.55	4.20%	395,550.05

5-Year Tax Rate Comparison

	<u>2023</u>		<u>2022</u>		<u>2021</u>		<u>2020</u>		<u>2019</u>
		<u>YoY Change (%)</u>		<u>YoY Change (%)</u>		<u>YoY Change (%)</u>		<u>YoY Change (%)</u>	
Tax Rate			3.824		3.899		3.844		3.805
Municipal	1.204	1.60%	1.185	0%	1.185	0%	1.185	1.62%	1.166
County	XXXX	XXXX	0.835	-6.49%	0.893	6.43%	0.839	-1.29%	0.850
Local School	XXXX	XXXX	1.280	-1.15%	1.295	0.31%	1.291	1.96%	1.266
Reg. School	XXXX	XXXX	0.524	-0.38%	0.526	-0.56%	0.529	1.14%	0.523

How much will this budget cost the average tax payer?

The average home is assessed at 167,839.00 and will pay 2,014.07 this year in Municipal Taxes.

\$25.18 Municipal Tax Increase from 2022

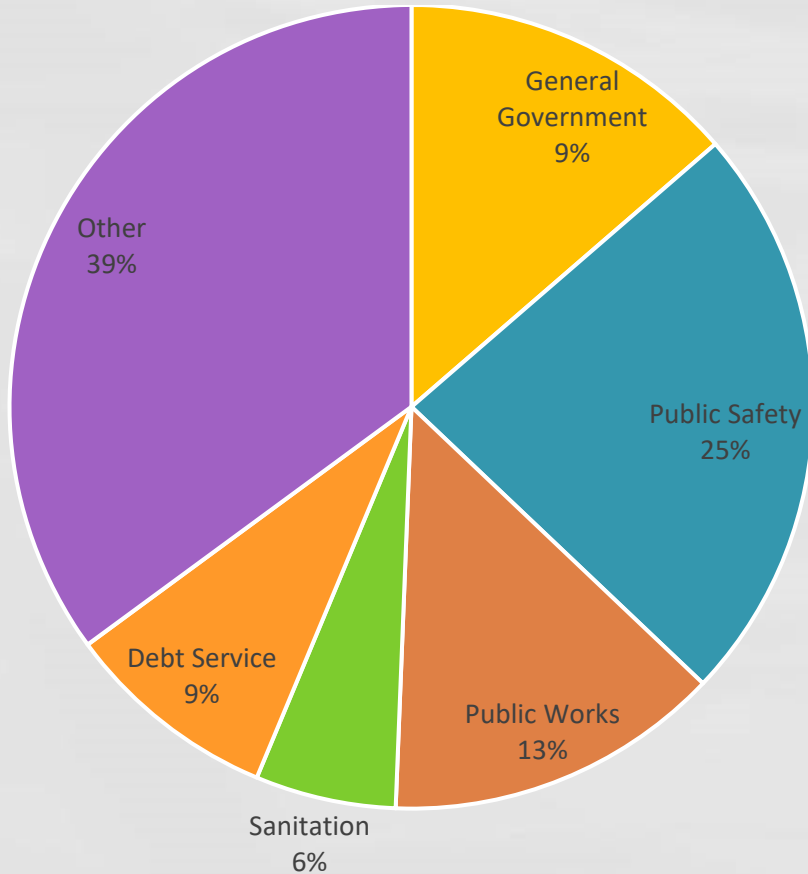
FUND BALANCE APPROPRIATED

Year	Balance December 31,	Utilized in Budget of Succeeding Year	Percentage of Fund Balance Used
2023	\$ 3,720,889.44	\$ 2,335,000.00	62.75%
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%

CANNABIS MUNICIPAL TAX

Year	Received	Utilized in Budget of Succeeding Year	Percentage of Cannabis Municipal Tax Balance Used
2021	\$ 327,832.58	\$ 327,832.58	100%
2022	\$ 1,035,534.77	\$ 650,000.00	62.79%
2023	\$ 1,376,969.98	\$ 1,000,000.00	72.62%

Use of Your Local Tax Dollar



2022 Budget			
Use of Your Local Tax Dollar			
Category	Appropriation	Cents per Dollar	Annual Cost
General Government	\$ 2,416,328.64	0.14	\$ 172.35
Public Safety	\$ 4,146,790.00	0.23	\$ 482.69
Public Works	\$ 2,397,628.31	0.14	\$ 256.78
Sanitation	\$ 1,002,678.68	0.06	\$ 119.83
Debt Service	\$ 1,527,055.28	0.09	\$ 175.84
Other	\$ 6,208,750.06	0.39	\$ 777.17
Total	\$ 17,699,230.97	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!