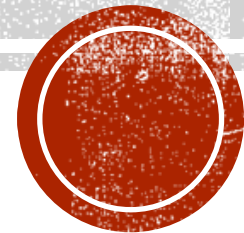


# **BOROUGH OF BRADLEY BEACH**

**2023**

**BUDGET WORKSHOP**



# REVENUES — CURRENT FUND

TYPE	AMOUNT
Surplus Anticipated	\$1,500,000.00
Local Revenues	382,600.00
State Aid Without Offsetting Appropriations	357,746.00
Dedicated Uniform Construction Code Fees Offset with Appropriations	170,000.00
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Shared Service Agreements	97,200.00
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Additional Revenues	45,000.00
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items	30,000.00
Receipts from Delinquent Taxes	200,000.00
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	7,612,387.86
Minimum Library Tax	634,163.16



# APPROPRIATIONS — CURRENT FUND

TYPE	AMOUNT
General Appropriations for Municipal Purposes within “CAPS”	\$8,553,828.00
Operations – Excluded from “CAPS” – Other Operations	1,242,829.16
Operations – Excluded from “CAPS” – Shared Service Agreements	119,500.00
Capital Improvements	310,000.00
Municipal Debt Service	553,993.06
Reserve for Uncollected Taxes	248,946.80



# REVENUES — SEWER OPERATING FUND

TYPE	AMOUNT
Surplus Anticipated	\$366,700.00
Rents	1,650,000.00



# APPROPRIATIONS — SEWER OPERATING FUND

TYPE	AMOUNT
Operating – Salaries & Wages	\$323,000.00
Operating – Other Expenses	441,200.00
Operating – Neptune Township Sewerage Authority	820,000.00
Capital Improvements	120,000.00
Municipal Debt Service	177,000.00
PERS	89,000.00
Social Security	35,000.00
Unemployment Compensation Insurance	10,000.00
Defined Contribution Retirement Program	1,500.00



# REVENUES — BEACH OPERATING FUND

	TYPE	AMOUNT
	Surplus Anticipated	\$442,084.93
	Bathing Badges	1,850,000.00
	Concession Rents	80,000.00
	Parking Meter Fees	100,000.00
	Locker Rental Fees	90,000.00
	Beach Capital Fund Balance	10,000.00



# APPROPRIATIONS — BEACH OPERATING FUND

TYPE	AMOUNT
Operating – Salaries & Wages	\$1,505,500.00
Operating – Other Expenses	497,800.00
Capital Improvements	234,000.00
Municipal Debt Service	199,484.93
PERS	17,800.00
Social Security	75,000.00
Unemployment Compensation Insurance	2,000.00
Defined Contribution Retirement Program	1,500.00
PFRS	39,000.00



# **CAPITAL BUDGET & CAPITAL PLAN**

## **(CONT...)**

- The Capital Improvement Program presented herewith is an estimated projection of Capital Projects for the next three years. It should be noted that the foregoing does not represent an appropriation of funds for the purposes listed, but merely a plan of capital improvements that are being contemplated in 2023 and the ensuing two years. A funding authorization is required in the form of a budget appropriation or capital ordinance before monies are available for the projects outlined in this section.
- Every effort has and will be made by the Mayor and Borough Council to plan improvements which are responsive to the needs of the community. Should unanticipated needs arise, the capital program will be revised or amended accordingly.





# CAPITAL BUDGET & CAPITAL PLAN

- General Capital:
  - Improvements to DPW Building
  - Recreation Improvements
  - Sinkhole Elimination
  - 5th Avenue Improvements
  
- Sewer Capital
  - Improvements to DPW Building
  - Sylvan Lake Bulkhead
  - Sanitary Sewer Rehabilitation
  
- Beach Capital
  - Bulkhead Extension



# STATISTICS

- **Average Residential Home Value:**
  - 2022 - \$811,600.16
    - Local Tax - \$3,294.15
  - 2023 - \$972,355.51
    - Local Tax - \$3,525.79
  
- **Tax Rates**
  - 2022 Local Municipal – \$0.406 per every \$100 of Assessed Valuation
  - 2023 Local Municipal – \$0.363 per every \$100 of Assessed Valuation
  - 2022 & 2023 Library – \$0.030 per every \$100 of Assessed Valuation



# STATISTICS (CONT...)

- Reserve for Uncollected Taxes
  - 2022 Tax Collection Percentage – 98.84%
  - 2023 Budgeted Expectation – 98.70%
- Certification of New construction in 2022
  - \$28,250,000.00 at \$0.406 Municipal Tax Rate = \$114,695.00 of Additional Ratables
- Appropriations CAP - N.J.S.A. 40A:4-45.2 – 1977 CAP Law
  - Maximum Allowable Appropriations within “CAPS” - \$9,070,920.11
  - Actual Appropriations within “CAPS” – \$8,553,828.00
  - 2023 CAP Bank - \$517,092.11



# STATISTICS (CONT...)

- Tax Levy CAP - N.J.S.A. 40A:4-45.45 & N.J.S.A. 40A:4-45.3 – 2010 CAP Law
  - Maximum Allowable Amount to be Raised by Taxation - \$7,612,388.15
  - Actual Amount to be Raised by Taxation – \$7,612,387.86
  - 2023 CAP Bank - \$0.29

