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**2021-2022  
OVERVIEW**

Significant Ratable Base Growth  
CoVID-19 Impacts  
Inflation  
Infrastructure Improvements  
Capital Debt Reduction  
Hazard Mitigation (Risk Reduction)

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**BUDGET / MISSION STATEMENT**

- Resiliency
- Fiscal responsibility / stability
- Quality of life
- Provision of all expected municipal services
- Capital Debt for growth of community and distribution of costs to those who receive the benefit
- Managing through stagnant / lost State Aid
- Avoid "Budget Gimmicks" and "One Time Revenues"
- Expansion of certain community activities

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## OVERVIEW OF TAX IMPACTS

- Amount to be Raised by Taxation is up 3.8% as compared to 2021
- Taxable Value in the Borough has increased by 153,432,990.00 (18.65%)
- Total Increase in Tax Levy is \$180,000.00 (1.5%)
- 2021 Tax Rate: 54.8 cents
- 2022 Tax Rate: 50.2 cents (Projected)

**Tax Rate Decrease- 8.4%**

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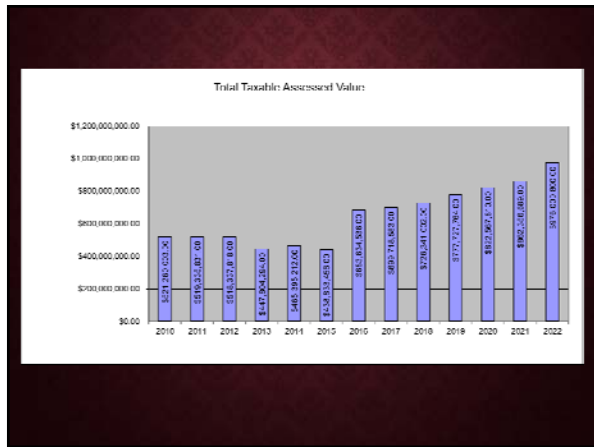
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## BUDGET & TAX COMPARISON

- 2022 Budget: \$7,023,308.65
- 2021 Budget: \$6,912,281.30 (1.6% Increase)
- 2022 Avg Tax: \$3,773.16
- 2022 Avg Home: \$751,552.33

Comparison:	Comparison:
Home valued at \$700,000.00	Home valued at \$673,500.00 (2021)
2021 Municipal Tax: \$3,836.00	Now valued at: \$751,500.00 (2022)
2022 Municipal Tax: \$3,514.34	2021 Municipal Tax: \$3,690.00
Decrease \$321.66	2022 Municipal Tax: \$3,773.00
	Increase \$83.00

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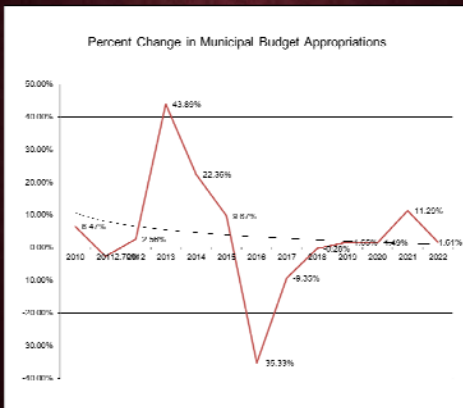
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## REGULATORY IMPACTS

- Appropriations CAP (3.5%)
- Levy CAP (2%)
- Pension Contributions
- State Aid (Local Property Tax Relief)
- 2022 & Beyond (Levy Cap, Cap Limitations, Pension Costs)
- School Taxes

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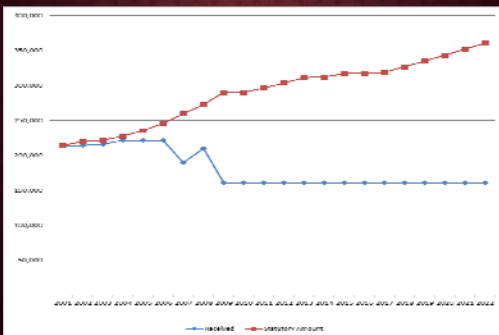
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## STATE AID SHORTAGE (\$200,054 FOR 2022 / \$2,413,497.00 SINCE 2001)




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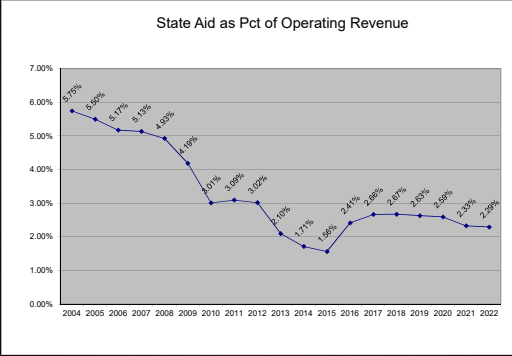
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**TAX LEVY CAP CALCULATION**

2% Allowance over 2022: \$94,300.00  
 New Construction Adjustment: \$47,906.21  
 Maximum Allowable Levy: \$4,902,122.21  
 Amount of 2022 Tax Levy: \$4,900,000.00

Amount remaining in Levy Cap "Bank":  
**\$428,527.**

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**SURPLUS ANALYSIS**

- Balance 1/1/21: \$3,055,619.44
- Utilized to offset taxes: \$612,135.94
- Generated in 2022: \$422,544.11
- Balance 12/31/2021: \$2,866,027.61
- Utilized in 2022 Budget: \$635,605.03
- Balance upon Budget Adoption: \$2,230,425.58

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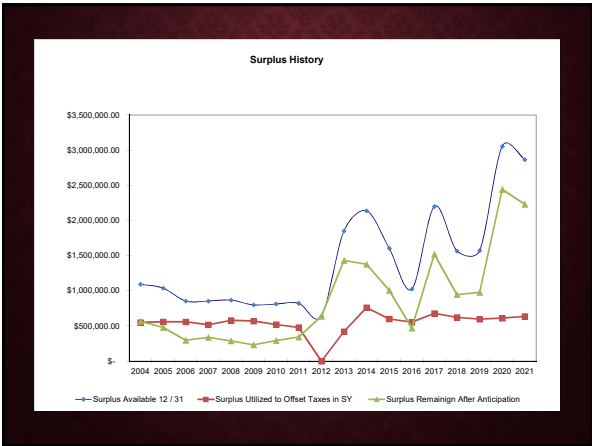
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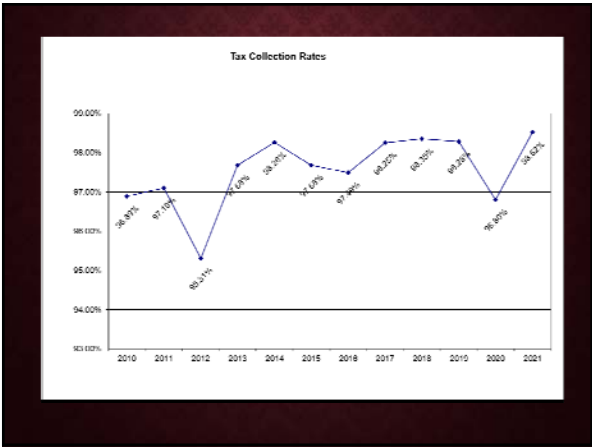
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**NO DRASTIC MEASURES NEEDED**

- No Pension Deferral
- No School Tax Deferral
- No Appropriations CAP / CAP Waivers
- No Fiscal Year Debt
- No Extraordinary Aid

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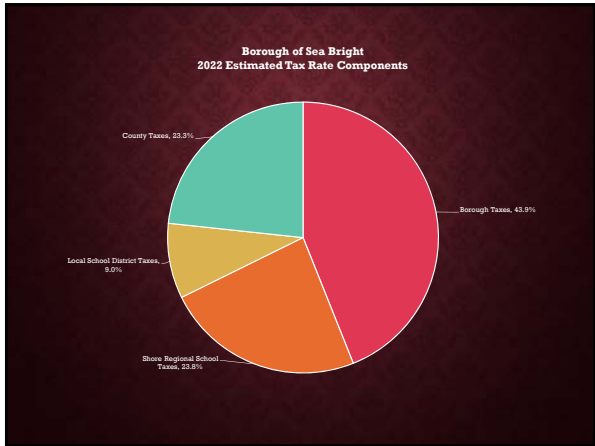
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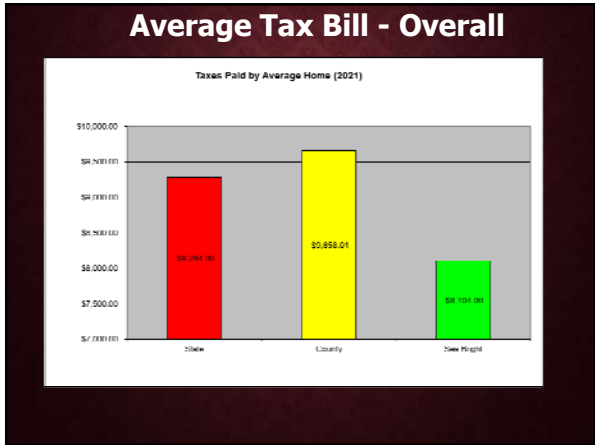
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## BEACH UTILITY

- Self-Liquidating Operation
- Operating a normal budget levels

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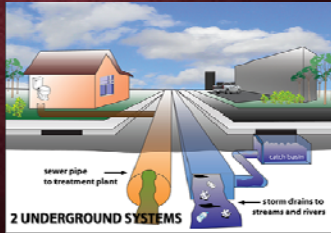
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## SEWER UTILITY

- Self-Liquidating Operation
- Low Debt



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## COMMENTS



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