

2023 MUNICIPAL BUDGET



BOROUGH OF DUMONT

June 13, 2023



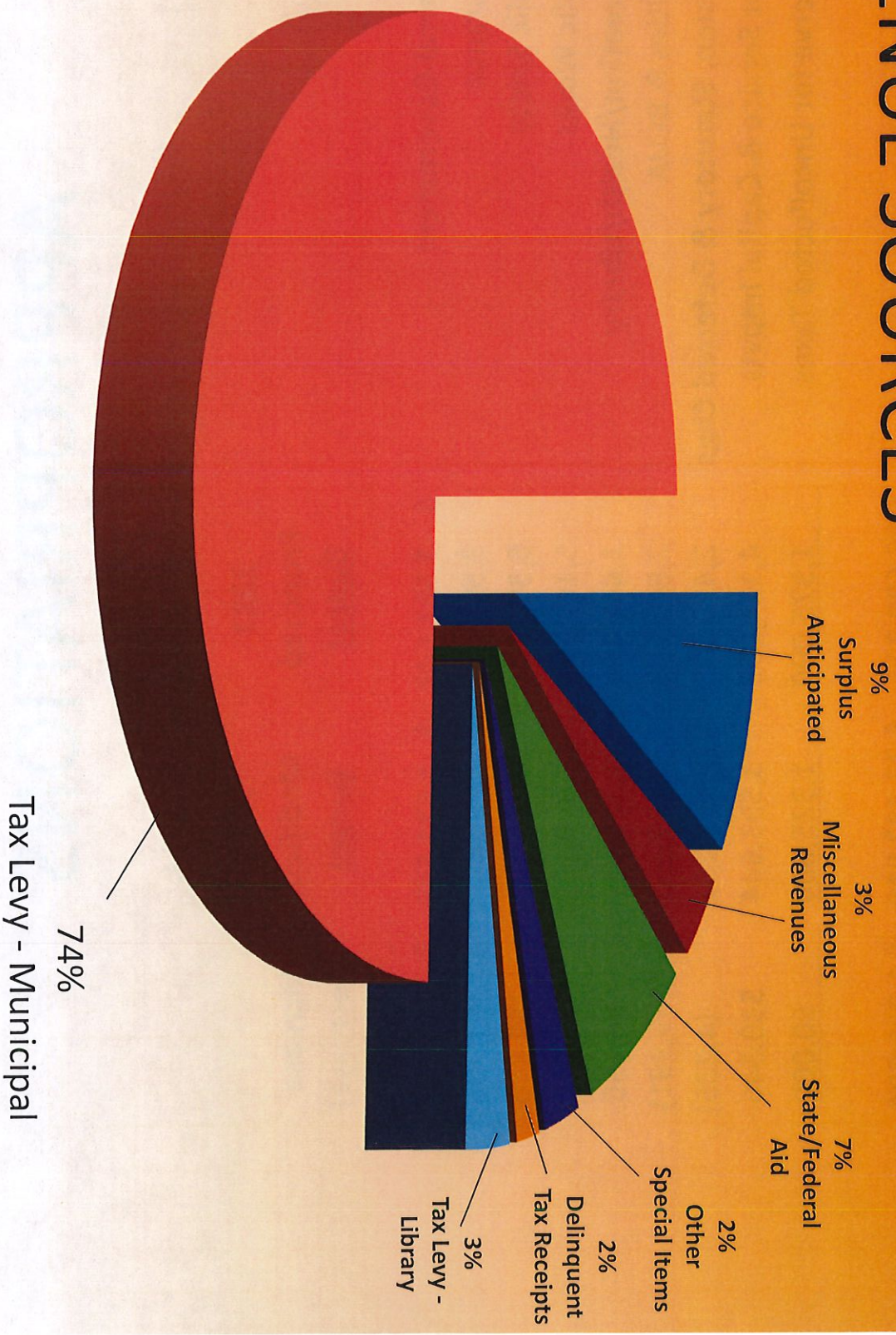
ANTICIPATED REVENUES

	2023	2022	
	Proposed	Modified	Increase
	<u>Budget</u>	<u>Budget</u>	<u>(Decrease)</u>
Surplus Anticipated	\$ 2,549,056	\$ 1,600,000	\$ 949,056
Miscellaneous Revenues	842,600	837,600	5,000
Unrestricted State Aid	1,435,315	1,355,252	80,063
State/Federal Grants *	557,357	822,392	(265,035)
Other Special Items	668,555	839,650	(171,095)
Receipts from Delinquent Taxes	430,000	430,000	-
General Taxation - Library	854,283	774,719	79,564
General Taxation - Municipal	<u>21,342,157</u>	<u>20,783,206</u>	<u>558,951</u>
	<u>\$28,679,323</u>	<u>\$27,442,819</u>	<u>\$ 1,236,504</u>

* 2023 and 2022 Revenues includes American Rescue Plan funds of \$500,000 and \$762,000, respectively.



2023 BUDGET REVENUE SOURCES

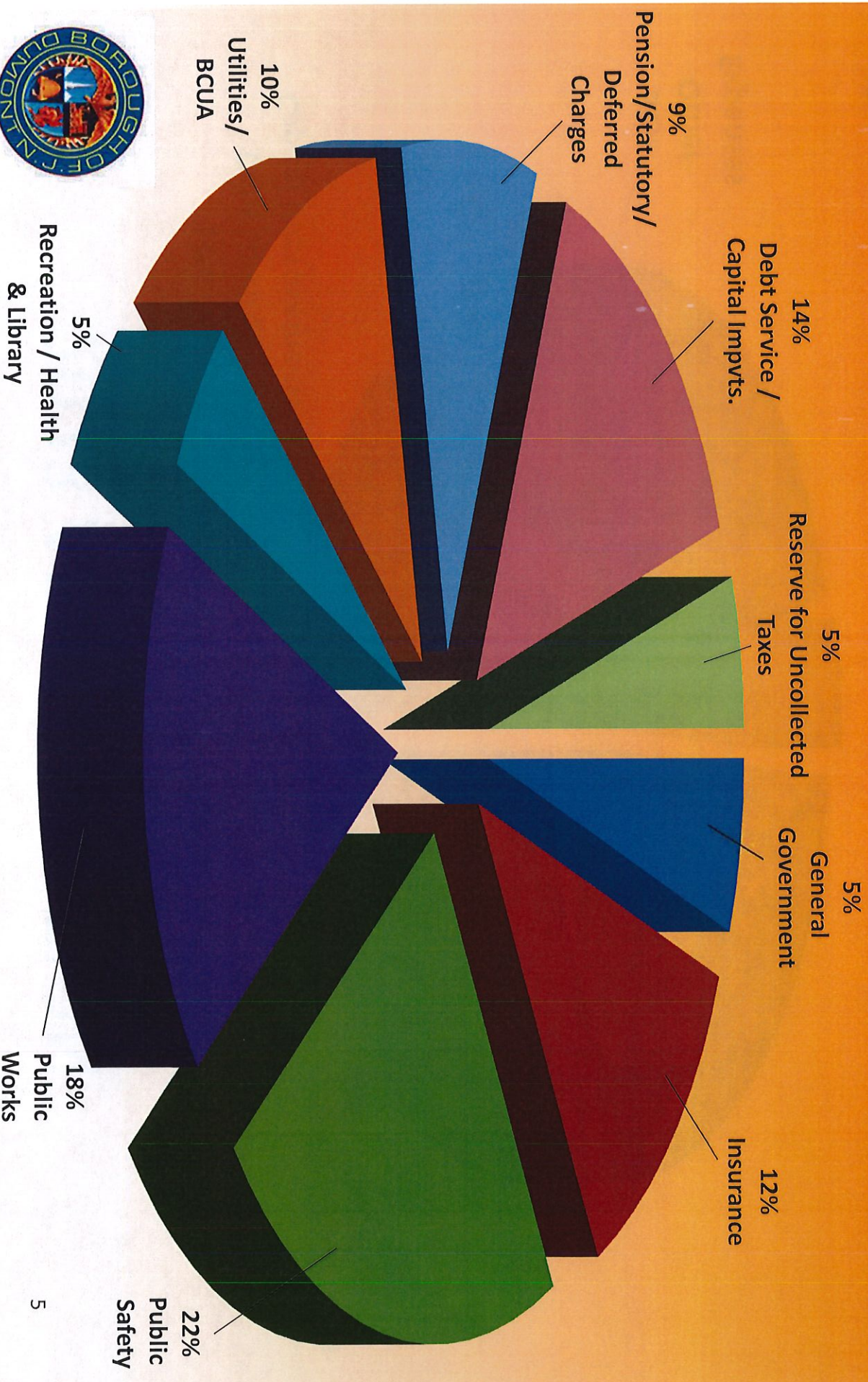


APPROPRIATIONS

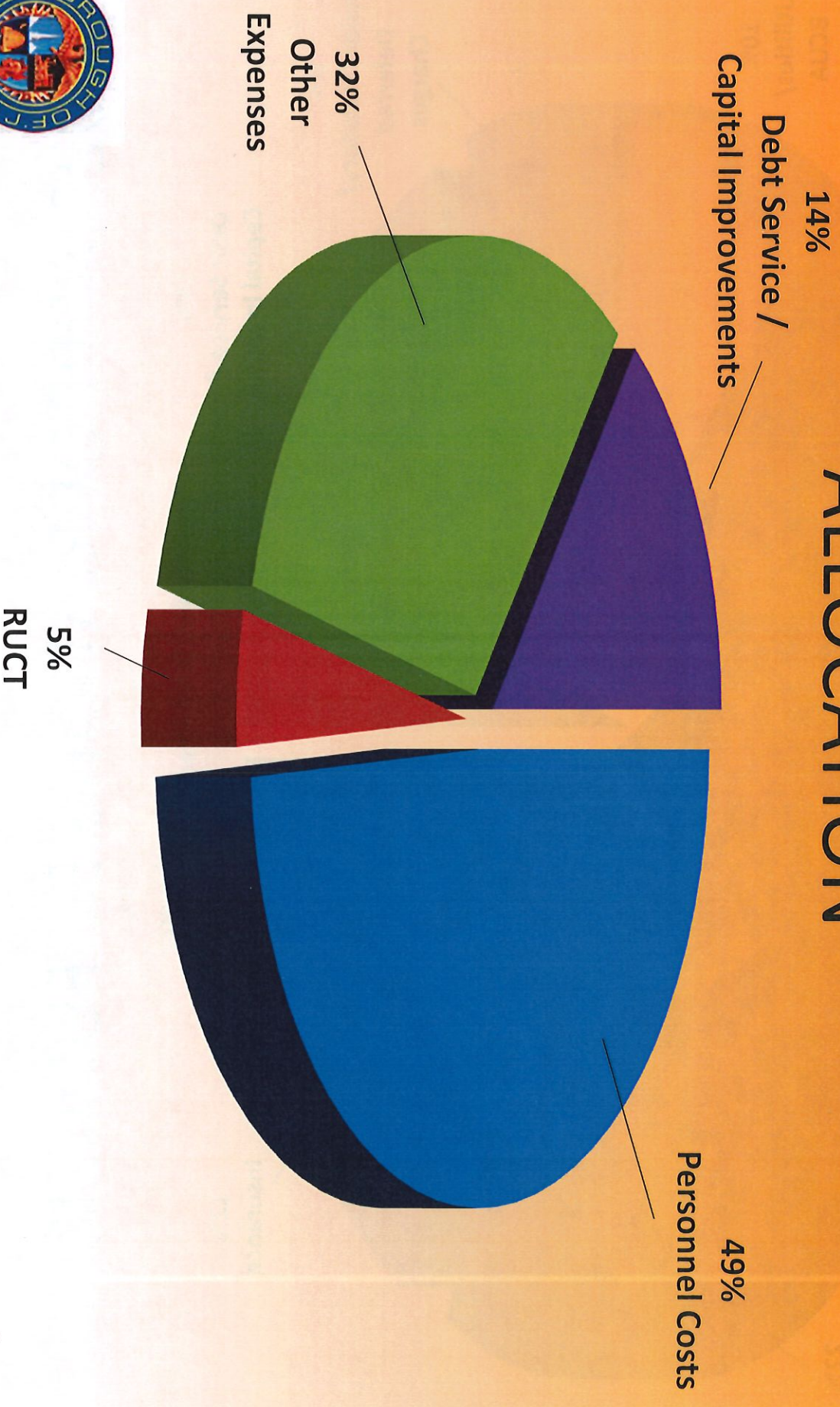
	2023	2022	
	Proposed	Modified	Increase
	<u>Budget</u>	<u>Budget</u>	<u>(Decrease)</u>
General Government	\$ 1,581,643	\$ 1,534,665	\$ 46,978
Insurance	3,394,200	2,830,500	563,700
Public Safety	6,356,164	6,197,324	158,840
Public Works	5,103,199	5,045,189	58,010
Recreation/Health/Library	1,465,703	1,379,047	86,656
Utilities & BCUA	2,803,668	3,057,659	(253,991)
Pension, Statutory & Deferred Chgs	2,475,556	2,479,791	(4,235)
Debt Service & Capital Impvts	4,124,190	3,593,644	530,546
Reserve for Uncollected Taxes	1,375,000	1,325,000	50,000
	<u>\$ 28,679,323</u>	<u>\$ 27,442,819</u>	<u>\$ 1,236,504</u>



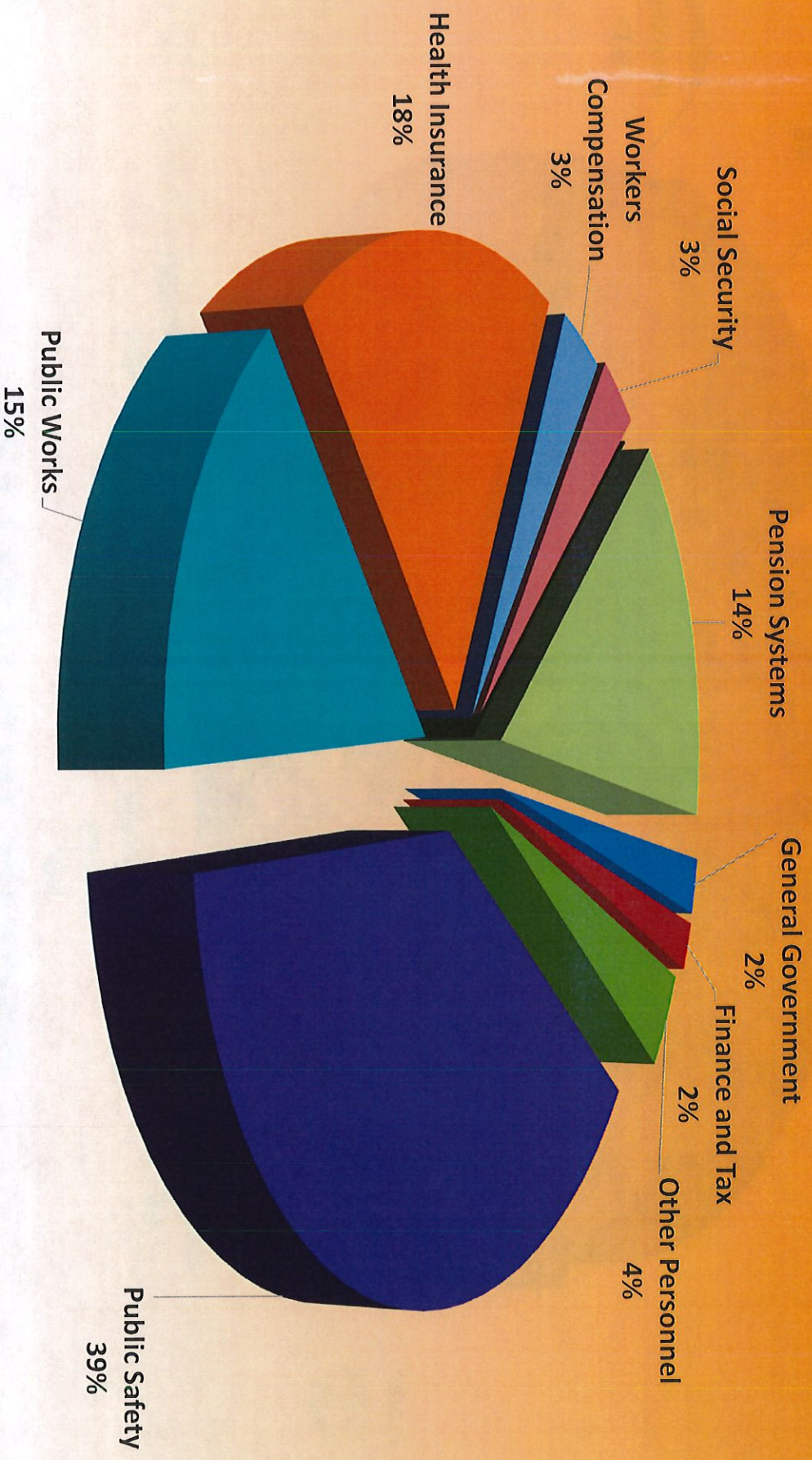
2023 APPROPRIATIONS BY FUNCTION



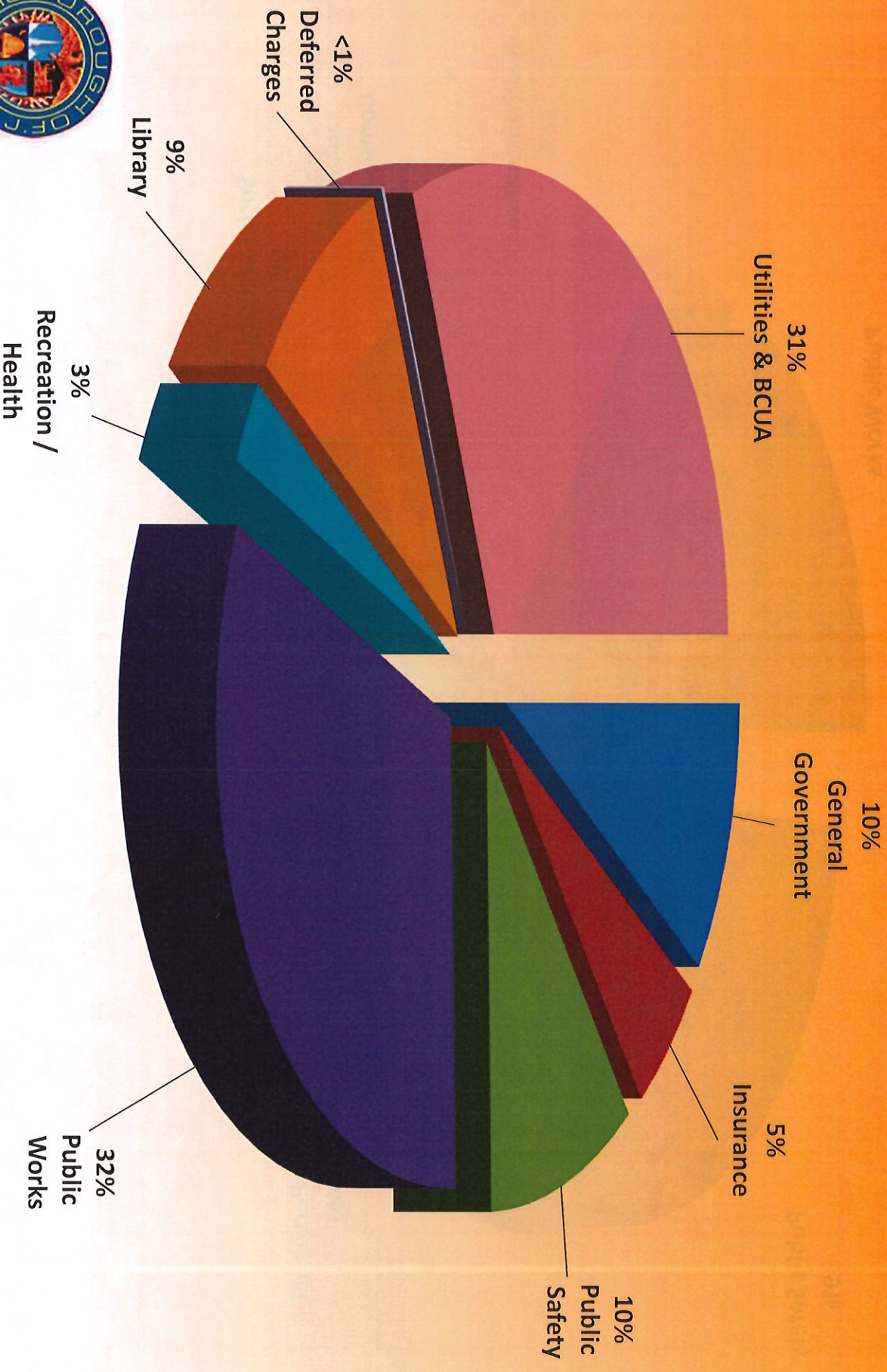
2023 APPROPRIATION ALLOCATION



PERSONNEL COSTS



OTHER EXPENSES



MAJOR BUDGET INCREASES AND DECREASES

Revenues	
Surplus Anticipated	\$ 949,056
American Rescue Plan	(262,000)
Municipal Relief Aid	70,695
General Capital Surplus	(82,595)
Reserve for Payment of Debt	(83,500)
Appropriations	
Debt Service	540,646
Group Health Insurance	395,200
Police - Salaries and Wages	212,516
Bergen County Utilities Authority	(158,991)
Streets and Roads - Other Expenses	71,950
Deferred Charges - Emergency	(77,429)
Pension Systems	63,141
Streets and Roads - Salaries and Wages	60,358



TAX LEVY CAP

Maximum Allowed to be Raised by Taxation

\$22,252,920

Proposed Tax Levy

\$21,342,157

Amount Below Mandated Tax Levy CAP

\$910,763*

**Available for Banking*

The Borough has \$660,971 of a Tax Levy CAP bank available from years 2020 through 2022



SURPLUS HISTORY



PROJECTED MUNICIPAL TAX RATE AND IMPACT ON AVERAGE HOME

<u>Tax Rate</u>	<u>Actual</u>		<u>Introduced</u>		<u>Increase</u>	
	<u>2022</u>		<u>2023</u>			
Municipal Operations	\$	1.227	\$	1.259	\$	0.032
Library		0.045		0.050		0.005
Total	\$	1.272	\$	1.309	\$	0.037
<u>Tax Impact</u>						
Municipal Operations	\$	3,767	\$	3,866	\$	99
Library		138		154		16
Total	\$	3,905	\$	4,020	\$	115

Average Home Assessed At \$307,000



2023 ESTIMATED TAX DOLLAR ALLOCATION

Library	County *	Municipal	School
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* County increase estimated at 2.0%

