

2023 Budget Message

Municipal Budgets have been hit hard by inflation. There are many areas of expenses that are not within local government's control that have dramatically gone up in cost this year such as fuel for vehicles (up 36.3%), liability and workers compensation insurance (up 8.78%), employee health benefits costs (up 1.93%), pension contributions (PERS up 7.82% and PFRS up 18.69%), fire hydrant fees (up 8.82%) and solid waste disposal (up 22.9%). To help off-set some of these increases, the Borough is pursuing new sources of revenue including a new investment strategy that will maximize the return on the Borough's idle funds. The Borough has also been successful in securing grant funds that include: \$25,000.00 from the Camden County Open Space Fund, A State Recreational Improvement Grant for 12,950.00, and \$25,000.00 in American Rescue Plan Firefighter Grant. Additionally, the Borough continues to apply for New Jersey Department of Transportation grant funds to repair and repave many of its roads.

Another area that the Borough continues to explore for cost savings is in "shared services" with surrounding municipalities. Audubon and Oaklyn Boroughs have recently agreed to increase the amount of their contributions for Emergency Medical Services (EMS) that is provided under a joint service agreement with MEPRI. This will help ensure that residents of the three municipalities will continue to receive the highest quality emergency medical services.

The proposed municipal property tax for this year is \$4,629,379.40. The projected 2023 local tax rate is 1.659, up 0.075 from 2022. The average residential property assessed at \$145,000.00 will pay \$2,405.55, an increase of \$108.75 from the prior year.

If there are any suggestions or ideas on any other ways to hold down property taxes, or if anyone has any questions about the budget, do not hesitate to contact any Commissioner. The public hearing is scheduled for Thursday, May 4 at 7:00 pm in the Borough Hall.