



# State of New Jersey Local Government Services

**Year:**  **Municipal User Friendly Budget**

**MUNICIPALITY:**

**Municode:**  **Filename:**

**Website:**

**Phone Number:**

**Mailing Address:**

[Email the UFB if not using Outlook](#)

**Municipality:**  **State:**  **Zip:**

**Mayor**

First Name	Middle Name	Last Name	Term Expires	Business Email
Leonard	C.	Desiderio	6/30/2023	mayorlen@seaislecitynj.us

**Chief Administrative Officer**

George		Savastano		gsavastano@seaislecitynj.us
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**Chief Financial Officer**

Jennifer		Mclver		<a href="mailto:jmciver@seaislecitynj.us">jmciver@seaislecitynj.us</a>
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**Municipal Clerk**

Shannon	D.	Romano		sromano@seaislecitynj.us
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**Registered Municipal Accountant**

Leon	P.	Costello		lcostello@ford-scott.com
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**Governing Body Members**

First Name	Middle Name	Last Name	Term Expires	Business Email
Frank	P.	Edwardi, Jr	6/30/2023	fedwardijr@seaislecitynj.us
JB		Feeley	6/30/2025	jbfeeley@seaislecitynj.us
John	C.	Gibson	6/30/2025	kgibson@seaislecitynj.us
William		Kehner	6/30/2023	wkehner@seaislecitynj.us
Mary	L.	Tighe	6/30/2025	mtighe@seaislecitynj.us



**USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN**

<u>2021 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2022 Budget</u>		
	<u>Calendar Year</u>	<u>Calendar Year</u>	<u>% of</u>	<u>Avg Residential</u>	<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
	<u>Tax Rate</u>	<u>Tax Levy</u>	<u>Total Levy</u>	<u>Taxpayer Impact</u>			
Municipal Purpose Tax	0.383	\$18,276,240.00	50.28%	\$0.00	Municipal Purpose Tax	ACTUAL	\$18,589,262.23
Municipal Library			0.00%	\$0.00	Municipal Library		
Municipal Open Space			0.00%	\$0.00	Municipal Open Space		
Municipal Arts and Culture			0.00%	\$0.00	Municipal Arts and Culture		
Fire Districts (avg. rate/total levies)			0.00%	\$0.00	Fire Districts (total levies)		
Other Special Districts (total levies)			0.00%	\$0.00	Other Special Districts (total levies)		
Local School District	0.039	\$1,827,302.00	5.03%	\$0.00	Local School District	ESTIMATED	\$1,900,000.00
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	0.287	\$13,677,537.74	37.63%	\$0.00	County Purposes	ESTIMATED	\$14,425,000.00
County Library	0.042	\$1,982,323.44	5.45%	\$0.00	County Library	ESTIMATED	\$2,100,000.00
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.013	\$582,926.55	1.60%	\$0.00	County Open Space	ESTIMATED	\$575,000.00
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
<b>Total (Calendar Year 2021 Budget)</b>	<b>0.764</b>	<b>\$36,346,329.73</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>Total ESTIMATED amount to be raised by taxes</b>		<b>\$37,589,262.23</b>
Total Taxable Valuation as of October 1, 2021 <u>\$4,858,285,600.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>8,150,197.89</u>		
Current Year Average Residential Assessment <u>\$683,000.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>25,799,728.56</u>		
<b><u>Prior Year to Current Year Comparison</u></b>					Total Non-Municipal Tax Levy <u>\$19,000,000.00</u>		
<b><u>Comparison - Municipal Purposes Tax Rate</u></b>					Amount to be Raised by Taxes - Before RUT <u>\$36,649,530.67</u>		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) <u>\$939,731.56</u>		
0.383	0.383	-0.08%			Total Amount to be Raised by Taxes <u>\$37,589,262.23</u>		
<b><u>Comparison - Municipal Purposes Tax Levy</u></b>					% of Tax Collections used to Calculate RUT <u>97.50%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used		
\$18,276,240.00	\$18,589,262.23	1.71%	\$313,022.23		<b><u>Tax Collections - ACTUAL as of Prior Year</u></b>		
<b><u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u></b>					Total Tax Revenue, Collections CY 2021 <u>36,565,865.76</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Levy, CY 2021 <u>36,941,432.01</u>		
\$0.00	\$2,613.84	#DIV/0!	\$2,613.84		% of Taxes Collected, CY 2021 <u>98.98%</u>		
					Delinquent Taxes - December 31, 2021 <u>\$365,405.87</u>		

**USER FRIENDLY BUDGET SECTION - ANTICIPATED REVENUE SUMMARY (ALL OPERATING FUNDS)**

FCOA		% Difference Current vs. Prior Year	\$ Difference Current vs. Prior Year	Total Realized Revenue (Prior Year)	Total Anticipated Revenue (Current Year)	General Budget	Open Space Budget	Arts and Culture Trust Fund	Water/Sewer Utility	Utility	Utility	Utility	Utility
08	Surplus	36.16%	\$1,265,740.00	\$3,500,000.00	\$4,765,740.00	\$3,840,000.00			\$925,740.00				
08	Local Revenue	221.63%	\$7,781,773.02	\$3,511,226.98	\$11,293,000.00	\$2,915,000.00			\$8,378,000.00				
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$293,009.00	\$293,009.00	\$293,009.00							
08	Uniform Construction Code Fees	-16.75%	(\$85,516.00)	\$510,516.00	\$425,000.00	\$425,000.00							
	<b>Special Revenue Items w/ Prior Written Consent</b>												
11	Shared Services Agreements	-63.83%	(\$220,608.00)	\$345,608.00	\$125,000.00	\$125,000.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
10	Public and Private Revenue	-82.04%	(\$137,874.17)	\$168,063.06	\$30,188.89	\$30,188.89							
08	Other Special Items	-83.60%	(\$825,825.60)	\$987,825.60	\$162,000.00	\$162,000.00							
15	Receipts from Delinquent Taxes	7.20%	\$24,182.05	\$335,817.95	\$360,000.00	\$360,000.00							
	<b>Amount to be raised by taxation</b>												
07	Local Tax for Municipal Purposes	-3.18%	(\$609,849.05)	\$19,199,111.28	\$18,589,262.23	\$18,589,262.23							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space Levy Tax	#DIV/0!	\$0.00		\$0.00								
56	Arts and Cultural Levy Tax	#DIV/0!	\$0.00		\$0.00								
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	<b>Total</b>	<b>24.93%</b>	<b>\$7,192,022.25</b>	<b>\$28,851,177.87</b>	<b>\$36,043,200.12</b>	<b>\$26,739,460.12</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$9,303,740.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**USER FRIENDLY BUDGET SECTION - APPROPRIATIONS SUMMARY (ALL OPERATING FUNDS)**

FCOA	Budgeted Full-Time	Positions Part-Time	% Difference Current v. Prior Year	\$ Difference Current v. Prior Year	Total Modified Appropriation for Service Type (Prior Year)	Total Appropriation for Service Type (Current Year)	General Budget	Public&Private Offsets	Open Space Budget	Arts and Culture Trust Fund	Water/Sewer Utility	Utility	Utility	Utility	Utility	
20	General Government		-4.42%	(\$115,208.00)	\$2,604,448.00	\$2,489,240.00	\$2,489,240.00									
21	Land-Use Administration		0.43%	\$190.00	\$44,000.00	\$44,190.00	\$44,190.00									
22	Uniform Construction Code		-17.44%	(\$74,065.00)	\$424,715.00	\$350,650.00	\$350,650.00									
23	Insurance		30.09%	\$943,250.00	\$3,134,540.00	\$4,077,790.00	\$3,204,705.00				\$873,085.00					
25	Public Safety		148.61%	\$7,474,494.85	\$5,029,592.04	\$12,504,086.89	\$6,275,636.00	\$1,298.89			\$6,227,152.00					
26	Public Works		6.45%	\$185,825.98	\$2,879,479.02	\$3,065,305.00	\$3,036,415.00	\$28,890.00								
27	Health and Human Services		-100.00%	(\$35,490.00)	\$35,490.00	\$0.00	\$0.00									
28	Parks and Recreation		-55.39%	(\$1,127,915.00)	\$2,036,295.00	\$908,380.00	\$908,380.00									
29	Education (including Library)		-100.00%	(\$4,700.00)	\$4,700.00	\$0.00	\$0.00									
30	Unclassified		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00									
31	Utilities and Bulk Purchases		4.89%	\$36,675.00	\$750,000.00	\$786,675.00	\$786,675.00									
32	Landfill / Solid Waste Disposal		2.16%	\$8,000.00	\$370,000.00	\$378,000.00	\$378,000.00									
35	Contingency		0.00%	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00									
36	Statutory Expenditures		11.68%	\$268,501.35	\$2,298,907.00	\$2,567,408.35	\$2,291,875.35				\$275,533.00					
37	Judgements		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00									
42	Shared Services		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00									
43	Court and Public Defender		8.20%	\$13,125.00	\$160,015.00	\$173,140.00	\$173,140.00									
44	Capital		-68.26%	(\$785,000.00)	\$1,150,000.00	\$365,000.00	\$365,000.00									
45	Debt		43.31%	\$2,233,420.00	\$5,156,350.00	\$7,389,770.00	\$5,461,800.00				\$1,927,970.00					
46	Deferred Charges		#DIV/0!	\$833.32	\$0.00	\$833.32	\$833.32									
48	Debt - Type 1 School District		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00									
50	Reserve for Uncollected Taxes		4.91%	\$43,950.56	\$895,781.00	\$939,731.56	\$939,731.56									
55	Surplus General Budget		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00									
	<b>Total</b>	0.00	0.00	33.61%	\$9,065,888.06	\$26,977,312.06	\$36,043,200.12	\$26,709,271.23	\$30,188.89	\$0.00	\$0.00	\$9,303,740.00	\$0.00	\$0.00	\$0.00	\$0.00

**USER FRIENDLY BUDGET SECTION**  
**STRUCTURAL BUDGET IMBALANCES**

<i>Revenues at Risk</i>	<i>Non-recurring appropriation reductions</i>	<i>Future Year Appropriation Increases</i>	<i>Structural Imbalance Offsets</i>	<b>Line Item.</b> Put "X" in cell to the left that corresponds to the type of imbalance.	<b>Amount</b>	<b>Comment/Explanation</b>

## ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<b>Property Tax Assessments - Taxable Properties (October 1, 2021 Value)</b>			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land	409	\$71,815,000.00	1.48%
2 Residential	6,703	\$4,641,200,400.00	95.53%
3A/3B Farm			0.00%
4A Commercial	189	\$145,270,200.00	2.99%
4B Industrial			0.00%
4C Apartments			0.00%
5A/5B Railroad			0.00%
6A/6B Business Personal Property			0.00%
<b>Total</b>	<b>7,301</b>	<b>\$4,858,285,600.00</b>	<b>100.00%</b>
<b>Average Ratio (%), Assessed to True Value</b>		<b>73.68%</b>	
<b>Equalized Valuation, Taxable Properties</b>		<b>\$6,593,764,386.54</b>	
<b>Total # of property tax appeals filed in 2021</b>		<b>County Tax Board</b>	<b>12.00</b>
		<b>State Tax Court</b>	<b>3.00</b>
<b>Number of 2021 County Tax Board decisions appealed to Tax Court</b>			<b>0.00</b>
<b>Number of pending property tax appeals in State Tax Court</b>			<b>3.00</b>
<b>Amount paid out by municipality for tax appeals in 2021</b>			<b>\$10,053.42</b>

<b>Property Tax Assessments - Exempt Properties (October 1, 2021 Value)</b>			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	1	\$7,095,700.00	5.18%
15B Other Schools			0.00%
15C Public Property	356	\$102,099,700.00	74.54%
15D Church and Charities	8	\$16,054,600.00	11.72%
15E Cemeteries & Graveyards			0.00%
15F Other Exempt	16	\$11,722,200.00	8.56%
<b>Total</b>	<b>381</b>	<b>\$136,972,200.00</b>	<b>100.00%</b>
<b>Percentage of Exempt vs. Non-Exempt Properties</b>			<b>2.82%</b>

<b><u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements</u></b>				
	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2021 Total Tax Rate
G Commercial/Industrial Exemption				
I Dwelling Exemption				
J Dwelling Abatement				
K New Dwelling/Conversion Exemption				
L New Dwelling/Conversion Abatement				
N Multiple Dwelling Exemption				
O Multiple Dwelling Abatement				
<b>Total 5 Yr Exemptions/Abatements</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**USER FRIENDLY BUDGET SECTION  
Long Term Tax Exemptions**

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					
Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2021 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2021 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2021 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2021 Total Tax Rate	
<b>Total Long Term Exemptions - Column Total</b>		0.00	0.00	0.00	<b>Total Long Term Exemptions - Column Total</b>		\$0.00	\$0.00	\$0.00	<b>Total Long Term Exemptions - Column Total</b>		\$0.00	\$0.00	\$0.00	<b>Total Long Term Exemptions - Column Total</b>		\$0.00	\$0.00	\$0.00	
<b>Mark "X" if Grand Total</b>																				
															<b>Total Long Term Exemptions - GRAND TOTAL</b>		\$0.00	\$0.00	\$0.00	



**USER FRIENDLY BUDGET SECTION  
BUDGETED PERSONNEL COSTS**

Organization / Individuals Eligible for Benefit	# of Full-Time Employees	# of Part-Time Employees	Total Personnel Cost	Base Pay	Overtime and other Compensation	Pension (Estimate)	Health Benefits Net of Cost Share	Employment Taxes and Other Benefits
Governing Body		6.00	92,670.00	\$80,000.00		\$5,350.00	\$0.00	\$7,320.00
Supervisory Staff (Department Heads & Managers)	12.00		1,705,328.67	\$1,252,633.00	\$2,000.00	\$200,170.75	\$135,909.00	\$114,615.92
Police Officers (Including Superior Officers)	23.00	35.00	4,902,632.61	\$2,866,117.00	\$436,000.00	\$952,983.90	\$385,282.00	\$262,249.71
Fire Fighters (Including Superior Officers)	0.00		0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
All Other Union Employees not listed above	64.00	10.00	6,348,234.99	\$3,805,380.00	\$525,000.00	\$608,099.72	\$1,061,563.00	\$348,192.27
All Other Non-Union Employees not listed above	4.00	220.00	2,679,810.40	\$2,285,600.00	\$15,500.00	\$131,500.00	\$38,078.00	\$209,132.40
<b>Totals</b>	<b>103.00</b>	<b>271.00</b>	<b>15,728,676.67</b>	<b>\$10,289,730.00</b>	<b>\$978,500.00</b>	<b>\$1,898,104.38</b>	<b>\$1,620,832.00</b>	<b>\$941,510.30</b>

Is the Local Government required to comply with NJSA 11A **(Civil Service)**? - YES or NO

**yes**

Note - **Base Pay** is the annualized rate of pay to which overtime (if eligible) and/or pension is calculated. Either calculation is fine at the discretion of the Local Unit. Overtime and other compensation is any other item that is charged as a salary and wage expense but not included in Base Pay.

**USER FRIENDLY BUDGET SECTION - HEALTH BENEFITS**

	<b>Current Year # of Covered Members (Medical &amp; Rx)</b>	<b>Current Year Annual Cost Estimate per Employee</b>	<b>Total Current Year Cost</b>	<b>Prior Year # of Covered Members (Medical &amp; Rx)</b>	<b>Prior Year Annual Cost per Employee (Average)</b>	<b>Total Prior Year Cost</b>
<b><u>Active Employees - Health Benefits - Annual Cost</u></b>						
Single Coverage	28.00	\$11,133.97	\$311,751.16	25.00	\$10,707.33	\$267,683.25
Parent & Child	5.00	\$20,556.36	\$102,781.80	11.00	\$21,733.68	\$239,070.48
Employee & Spouse (or Partner)	12.00	\$22,968.00	\$275,616.00	9.00	\$19,368.08	\$174,312.72
Family	36.00	\$31,372.20	\$1,129,399.20	37.00	\$30,555.79	\$1,130,564.23
Employee Cost Sharing Contribution (enter as negative - )			(\$420,000.00)			(\$434,273.49)
<b>Subtotal</b>	<b>81.00</b>		<b>\$1,399,548.16</b>	<b>82.00</b>		<b>\$1,377,357.19</b>
<b><u>Elected Officials - Health Benefits - Annual Cost</u></b>						
Single Coverage	0		\$0.00	0		\$0.00
Parent & Child	0		\$0.00	0		\$0.00
Employee & Spouse (or Partner)	0		\$0.00	0		\$0.00
Family	0		\$0.00	0		\$0.00
Employee Cost Sharing Contribution (enter as negative - )						
<b>Subtotal</b>	<b>0.00</b>		<b>\$0.00</b>	<b>0.00</b>		<b>\$0.00</b>
<b><u>Retirees - Health Benefits - Annual Cost</u></b>						
Single Coverage	25	\$6,679.35	\$166,983.75	24	\$4,777.85	\$114,668.40
Parent & Child	4	\$15,211.53	\$60,846.12	4	\$14,246.85	\$56,987.40
Employee & Spouse (or Partner)	29	\$15,211.53	\$441,134.37	25	\$11,452.68	\$286,317.00
Family	11	\$20,686.14	\$227,547.54	12	\$24,122.44	\$289,469.28
Employee Cost Sharing Contribution (enter as negative - )						
<b>Subtotal</b>	<b>69.00</b>		<b>\$896,511.78</b>	<b>65.00</b>		<b>\$747,442.08</b>
<b>GRAND TOTAL</b>	<b>150.00</b>		<b>\$2,296,059.94</b>	<b>147.00</b>		<b>\$2,124,799.27</b>

Note - other health insurances such as dental and vision are not included in this analysis unless included in the employees total premium. Therefore, the total from this sheet may not agree with the budgeted appropriation.

**Is medical coverage provided by the SHBP (Yes or No)?**

<b>YES</b>
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**Is prescription drug coverage provided by the SHBP (Yes or No)?**

<b>YES</b>
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**USER FRIENDLY BUDGET SECTION  
ACCUMULATED ABSENCE LIABILITY**

Legal basis for benefit  
(check applicable items)

<b>Organization/Individuals Eligible for Benefit</b>	<b>Gross Days of Accumulated Absence</b>	<b>Dollar Value of Compensated Absences</b>	<b>Approved Labor Agreement</b>	<b>Local Ordinance</b>	<b>Individual Employment Agreement</b>
Administrator/Director of Community Development	287.00	\$64,659.00			x
Director of Police/Chief	254.00	\$54,369.52			x
Director of Community Services	184.00	\$40,074.02			
Director of Finance/CFO/Tax& Utility Collector	198.00	\$30,579.52			
Confidential Secretary	159.00	\$27,613.41			
Tax Assessor	134.00	\$22,978.60			
Director of Public Works	44.25	\$21,275.40			
Municipal Clerk	199.00	\$22,017.15			
Deputy Municipal Clerk	65.00	\$12,248.92			
Confidential Assistant	44.00	\$9,465.56			
Systems Analyst	19.00	\$4,375.93			
Fraternal Order of Police Rank & File	647.00	\$251,839.68			
Communication Workers of America Blue Collar	1127.00	\$200,418.26			
Communication Workers of America Clerical	1144.00	\$170,706.10			
Fraternal Order of Police Superior Officers	589.00	\$127,484.88			
Middle Management Employee Association	536.00	\$113,577.86			
Fraternal Order of Police Sergeants	293.00	\$93,618.48			
Communication Workers of America Supervisors	227.00	\$72,042.40			
Communication Workers of America Dispatchers	138.00	\$65,575.77			
International Association of EMT's and Paramedics	175.00	\$38,819.50			
Non-Union	420.00	\$66,642.92			
<b>Totals</b>	6883.25	\$1,510,382.88			
<b>Total Funds Reserved as of end of 2021</b>		\$96,261.26			
<b>Total Funds Appropriated in 2022</b>		\$5,000.00			

**USER FRIENDLY BUDGET SECTION - OUTSTANDING DEBT; PER CAPITA AND BUDGET IMPACT**

	Gross	Deductions	Net					
	Debt		Debt	Current Year	2023	2024	All Additional Future	
				Budget	Budget	Budget	Years' Budgets	
Local School Debt	\$0.00		\$0.00	Utility Fund - Principal	\$1,270,000.00	\$1,060,000.00	\$980,000.00	\$7,610,000.00
Regional School Debt	\$0.00		\$0.00	Utility Fund - Interest	\$283,937.50	\$244,987.50	\$215,050.00	\$836,100.00
Utility Fund Debt				Bond Anticipation Notes - Principal				
Arts and Culture			\$0.00	Bond Anticipation Notes - Interest				
Water/Sewer	\$15,867,592.30	\$15,867,952.30	-\$360.00	Bonds - Principal	\$4,390,000.00	\$4,580,000.00	\$4,950,000.00	\$29,640,000.00
0			\$0.00	Bonds - Interest	\$1,070,800.00	\$949,350.00	\$818,325.00	\$2,674,475.00
0			\$0.00	Loans & Other Debt - Principal	\$41,960.44			
0			\$0.00	Loans & Other Debt - Interest	\$62,069.56			
0			\$0.00					
			\$0.00	Total	\$7,118,767.50	\$6,834,337.50	\$6,963,375.00	\$40,760,575.00
<u>Municipal Purposes</u>								
Debt Authorized	\$10,760,645.00		\$10,760,645.00	Total Principal	\$5,701,960.44	\$5,640,000.00	\$5,930,000.00	\$37,250,000.00
Notes Outstanding	\$0.00		\$0.00	Total Interest	\$1,416,807.06	\$1,194,337.50	\$1,033,375.00	\$3,510,575.00
Bonds Outstanding	\$39,810,000.00		\$39,810,000.00	% of Total Current Year Budget	19.75%			
Loans and Other Debt			\$0.00					
<b>Total (Current Year)</b>	<b>\$66,438,237.30</b>	<b>\$15,867,952.30</b>	<b>\$50,570,285.00</b>	<b>Description</b>	<b>Debt Not Listed Above</b>			
				Total Guarantees - Governmental				
				Total Guarantees - Other				
				Total Capital/Equipment Leases				
				Total Other				
Population (2010 census)	2,835			<b>Bond Rating</b>	<b>Moody's</b>	<b>Standard &amp; Poors</b>	<b>Fitch</b>	
Per Capita Gross Debt	\$23,435.00			Rating		AA		
Per Capita Net Debt	\$17,837.84			Year of Last Rating		2019		
3 Yr. Average Property Valuation		\$5,854,414,333.67						
Net Debt as % of 3 Year Avg Property Valuation		0.86%		<b>Mark "X" if Municipality has no bond rating</b>				

**USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED**

Providing or Receiving Services?	Providing Services To/Receiving Services From	Type of Shared Service Provided	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid
<b>Providing</b>	City of Ocean City	Administration/Engineering			6/30/2022	\$14000/mnth
<b>Providing</b>	City of Ocean City	Construction Official			6/30/2022	\$7463/mnth
<b>Providing</b>	City of Ocean City	CRS			6/30/2022	\$902/mnth
<b>Providing</b>	City of Ocean City	Fire Sub Code			6/30/2022	\$3458/mnth
<b>Providing</b>	Borough of Woodbine	Tax Assessment			12/31/2023	\$1581/mnth





**USER FRIENDLY BUDGET SECTION - Notes**

(Press ALT-Enter to go to a new line in each cell)
