

RESOLUTION 2022-68

**RESOLUTION OF THE MAYOR AND COUNCIL OF THE BOROUGH OF
MAGNOLIA AUTHORIZING THE INTRODUCTION OF THE MUNICIPAL BUDGET
FOR THE 2022 BUDGET YEAR**

WHEREAS, the following statements of revenues and appropriations shall constitute the Municipal Budget for the 2022 budget year; and


WHEREAS, the Borough Clerk is hereby instructed to publish said budget in the Central Record on April 14, 2022.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Magnolia that the attachment entitled 2022 Municipal Budget of the Borough of Magnolia, County of Camden, State of New Jersey, for the fiscal year 2022, is hereby introduced.


BE IT FURTHER RESOLVED, that official notice is hereby given that the 2022 Municipal Budget Resolution was introduced by the Chief Financial Officer of the Borough of Magnolia, County of Camden, State of New Jersey, on April 6, 2022.

BE IT FINALLY RESOLVED, a hearing of said budget will be held on May 4, 2022 at 7:00 p.m. at Borough Hall Located at 438 W. Evesham Ave, Magnolia, NJ 08049

ADOPTED: April 6, 2022



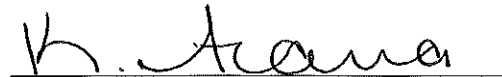
Krystel M. Arana
Deputy Municipal Clerk



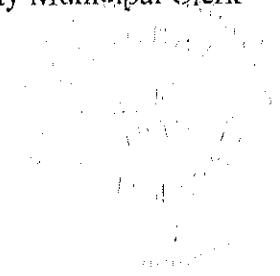
Mary Martz
Council President

CERTIFICATION

I, Krystel M. Arana, Deputy Municipal Clerk of the Borough of Magnolia, County of Camden, State of New Jersey, do hereby certify that the foregoing Resolution 2022-68 was duly adopted by the Mayor and Council of the Borough of Magnolia at a Regular Meeting held on Wednesday, April 6, 2022.



Krystel M. Arana
Deputy Municipal Clerk



SUMMARY

2022 BUDGET SUMMARY INFORMATION
Borough of Magnolia
County of Camden

APPROPRIATION CAP	
Total Available	4,607,982.08
Total Appropriated	<u>4,530,265.13</u>
Remaining (Excess)	<u>77,716.95</u>

TAX LEVY CAP	
Maximum Allowable Levy - CY	3,199,134.63
Banked Levy Cap Available	<u> </u>
Maximum Allowable Levy	3,199,134.63
Amount to be Raised	<u>3,172,791.23</u>
Available (Excess)	<u>26,343.40</u>

TAX			
TAX RATE	CURRENT	PRIOR	CHANGE
LOCAL	1.196	1.142	0.054
TOTAL	4.684	4.518	0.167
TOTAL LOCAL LEVY	3,172,791.23	3,026,621.66	146,169.57
NET VALUATION TAXABLE	265,301,400.00	264,984,900.00	316,500.00

TOTAL BUDGET			
	CURRENT	PRIOR	CHANGE
TOTAL REVENUE	5,891,713.00	6,064,455.74	(172,742.74)
TOTAL APPROPRIATION	5,891,713.00	6,064,455.74	(172,742.74)
	-	-	-

CASH SURPLUS			
	AVAILABLE	BUDGETED	BALANCE
CURRENT	2,174,697.41	1,118,000.00	1,056,697.41
SEWER	234,833.23	95,112.00	139,721.23

SUMMARY

2022 BUDGET SUMMARY INFORMATION
 Borough of Magnolia
 County of Camden

BUDGET ANALYSIS			
	BUDGET YEAR	PRIOR YEAR	CHANGE
REVENUE			
Surplus	1,118,000.00	973,000.00	145,000.00
Local	712,619.84	1,128,216.32	(415,596.48)
State and Federal	748,301.93	796,617.76	(48,315.83)
Delinquent Tax	140,000.00	140,000.00	-
Local Tax	3,172,791.23	3,026,621.66	146,169.57
TOTAL REVENUE	5,891,713.00	6,064,455.74	(172,742.74)
APPROPRIATIONS			
Salaries and Wages	2,196,585.58	2,336,206.46	(139,620.88)
OE & Statutory	2,659,978.63	2,569,774.83	90,203.80
Deferred Charges	-	-	-
Capital	242,500.00	307,500.00	(65,000.00)
Debt Service	551,138.13	538,464.00	12,674.13
Judgments	-	-	-
Reserve for Uncollected	241,510.66	312,510.45	(70,999.79)
TOTAL APPROPRIATIONS	5,891,713.00	6,064,455.74	(172,742.74)
	-	-	-

RESERVE FOR UNCOLLECTED TAXES--% OF COLLECTION			
	MAXIMUM	USED	UNUSED
%	98.46%	98.06%	0.40%
\$	190,604.02	241,510.66	50,906.64

TAX INCREASE

**MAGNOLIA BOROUGH
ANALYSIS OF INCREASE TO AMOUNT TO BE RAISED BY TAXATION**

A positive variance is a decrease for revenues and an increase for appropriations.

	<u>2022</u>	<u>2021</u>	<u>Variance</u> ▲
Revenues:*			
Surplus Anticipated	\$ 1,118,000.00	\$ 973,000.00	\$ (145,000.00)
Local Revenues	535,800.71	631,425.37	95,624.66
State Aid Without Offsetting Appropriations	456,320.00	456,320.00	-
Other Special Items of Revenue	39,612.40	39,193.27	(419.13)
Receipts from Delinquent Taxes	140,000.00	140,000.00	-
Total Revenues	<u>2,289,733.11</u>	<u>2,239,938.64</u>	<u>(49,794.47)</u>
Appropriations:*			5.6% Increase ▲
General Appropriations for Municipal Purposes within "CAPS"	4,530,265.13	4,290,638.23	239,626.90
Other Operations Excluded from "CAPS"	13,854.24	9,000.00	4,854.24
Shared Service Agreements - No Revenue Offset	80,386.18	67,827.26	12,558.92
Matching Funds for Grants	22,870.00	620.36	22,249.64
Capital Improvement Fund	22,500.00	47,500.00	(25,000.00)
Debt Service	551,138.13	538,464.00	12,674.13
Reserve for Uncollected Taxes	241,510.66	312,510.45	(70,999.79)
Total Appropriations	<u>5,462,524.34</u>	<u>5,266,560.30</u>	<u>195,964.04</u>
Amount to be Raised by Taxation	<u>\$ 3,172,791.23</u>	<u>\$ 3,026,621.66</u>	<u>\$ 146,169.57</u>
Ratables	<u>\$ 265,301,400.00</u>	<u>\$ 264,984,900.00</u>	<u>\$ 316,500.00</u>
Local Tax Rate	<u>\$ 1.196</u>	<u>\$ 1.142</u>	<u>\$ 0.054</u>
Maximum Allowable Amount to be Raised by Taxation (Without Utilizing Banking)	<u>\$ 3,199,134.63</u>		
Unused CY 2022 Tax Levy Available for Banking (CY 2023 - CY 2025)	<u>\$ 26,343.40</u>		
Local Impact on Average Taxpayer:			
Average Assessment	<u>\$ 148,201.00</u>	<u>\$ 147,911.00</u>	
Local Tax	<u>\$ 1,772.36</u>	<u>\$ 1,689.42</u>	<u>\$ 82.95</u>

* Exclusive of Public and Private Programs and Shared Municipal Services Agreements Offset by Revenues

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2022 MUNICIPAL BUDGET**

		YEAR 2022	YEAR 2021
1. Total General Appropriations for 2022 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Taxes)	80015-	5,650,202.34	XXXXXXXXXX
2. Local District School Tax - Actual	80016-		4,639,980.00
Estimate**	80017-	4,800,000.00	XXXXXXXXXX
3. Regional School District Tax - Actual	80025-		
Estimate*	80026-	-	XXXXXXXXXX
4. Regional High School Tax - Actual	80018-		1,855,389.00
School Budget Estimate*	80019-	1,925,000.00	XXXXXXXXXX
5. County Tax Actual	80020-		2,449,248.86
Estimate*	80021-	2,530,000.00	XXXXXXXXXX
6. Special District Taxes Actual	80022-		
Estimate*	80023-	-	XXXXXXXXXX
7. Municipal Open Space Tax Actual	80027-		
Estimate*	80028-	-	XXXXXXXXXX
8. Total General Appropriations & Other Taxes	80024-01	14,905,202.34	
9. Less: Total Anticipated Revenues from 2022 in Municipal Budget (Item 5)	80024-02	2,718,921.77	
10. Cash Required from 2022 Taxes to Support Local Municipal Budget and Other Taxes	80024-03	12,186,280.57	
11. Amount of Item 10 Divided by 98.08% [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05	12,427,791.23	
<u>Analysis of Item 11:</u>			
Local District School Tax (Amount Shown on Line 2 Above)	4,800,000.00		* Must not be stated in an amount less than actual Tax of year 2021.
Regional School District Tax (Amount Shown on Line 3 Above)	-		** May not be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2014 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.
Regional High School Tax (Amount Shown on Line 4 Above)	1,925,000.00		
County Tax (Amount Shown on Line 5 Above)	2,530,000.00		
Special District Tax (Amount Shown on Line 6 Above)	-		
Municipal Open Space Tax (Amount Shown on Line 7 Above)	-		
Tax in Local Municipal Budget	3,172,791.23		
Total Amount (see Line 11)	12,427,791.23		
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06	241,510.66	
<u>Computation of "Tax in Local Municipal Budget"</u>			
Item 1 - Total General Appropriations		5,650,202.34	
Item 12 - Appropriation: Reserve for Uncollected Taxes		241,510.66	
Sub-Total		5,891,713.00	
Less: Item 9 - Total Anticipated Revenues		2,718,921.77	
Amount to be Raised by Taxation in Municipal Budget 80024-07		3,172,791.23	Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.

2022 MUNICIPAL BUDGET

of the Borough of Magnolia County of Camden for the fiscal year 2022

Revenue and Appropriation Summaries

Summary of Revenues	Anticipated	
	2022	2021
1. Surplus	1,118,000.00	973,000.00
2. Total Miscellaneous Revenues	1,460,921.77	1,924,834.08
3. Receipts from Delinquent Taxes	140,000.00	140,000.00
4. a) Local Tax for Municipal Purposes	3,172,791.23	3,026,621.66
b) Addition to Local District School Tax		
Total Amount to be Raised by Taxes for Support of Municipal Budget	3,172,791.23	3,026,621.66
Total General Revenues	5,891,713.00	6,064,455.74

Summary of Appropriations	2022 Budget	Final 2021 Budget
1. Operating Expenses: Salaries & Wages	2,196,585.58	2,332,206.46
Other Expenses	2,042,361.04	1,976,662.25
2. Deferred Charges & Other Appropriations	617,617.59	597,112.58
3. Capital Improvements	242,500.00	307,500.00
4. Debt Service (Including for School Purposes)	551,138.13	538,464.00
5. Reserve for Uncollected Taxes	241,510.66	312,510.45
Total General Appropriations	5,891,713.00	6,064,455.74
Total Number of Employees	24	24

2022 Dedicated Sewer Utility Budget		
Summary of Revenues	Anticipated	
	2022	2021
1. Surplus	95,112.00	79,199.00
2. Miscellaneous Revenues	220,400.00	220,400.00
3. Deficit (General Budget)		
Total Revenues	315,512.00	299,599.00
Summary of Appropriations	2022 Budget	Final 2021 Budget
1. Operating Expenses: Salaries & Wages	184,800.00	160,515.00
Other Expenses	71,500.00	78,300.00
2. Capital Improvements		
3. Debt Service	41,712.00	43,284.00
4. Deferred Charges & Other Appropriations	17,500.00	17,500.00
5. Deficit in Operations in Prior Years		
Total Appropriations	315,512.00	299,599.00
Total Number of Employees	4	4

Balance of Outstanding Debt				
	General	Water Utility	Sewer Utility	Utility--Other
Interest	20,277.85		6,172.00	
Principal	530,860.28		35,540.00	
Outstanding Balance	1,762,914.71		229,302.28	

Notice is hereby given that the Budget and Tax Resolution was approved by the Governing Body of the Borough of Magnolia, County of Camden, on April 6, 2022.

A hearing on the Budget and Tax Resolution will be held at the Borough Hall on May 4, 2022 at seven o'clock p.m. at which time and place objections to the Budget and Tax Resolution for the year 2022 may be presented by taxpayers or other interested persons.

Copies of the Budget are available in the office of the Municipal Clerk, Jenal Johnson, at the Borough Hall, 438 W. Evesham Road, Magnolia, New Jersey, (856) 783-1520, during the hours of 8:30 a.m. to 4:00 p.m.

Copies of the Budget are also available on the Borough's website: www.magnolia-nj.org