2023 Municipal Budget

of the BOROUGH of CAPE MAY POINT County of CAPE MAY for the fiscal year 2023.

Revenue and Appropriations Summaries

Summary of Revenues	Anticipated 2023	Anticipated 2022
1. Surplus	238,585.97	183,178.15
2. Total Miscellaneous Revenues	326,880.18	554,034.85
3. Receipts from Delinquent Taxes	13,000.00	13,000.00
4. a) Local Tax for Municipal Purposes	1,599,675.00	1,558,675.00
b) Addition to Local School District Tax	0.00	0.00
c) Minimum Library Tax	0.00	0.00
Tot Amt to be Rsd by Taxes for Sup of Muni Bnd	1,599,675.00	1,558,675.00
Total General Revenues	2,178,141.15	2,308,888.00

Summary of Appropriations		2023 Budget	Final 2022 Budget
1. Operating Expenses:	Salaries & Wages	704,467.00	671,170.00
	Other Expenses	899,002.15	1,058,532.00
2. Deferred Charges & Other Appropriations		145,243.00	290,379.00
3. Capital Improvements		354,000.00	213,000.00
4. Debt Service (Include for School Purposes)		16,429.00	16,807.00
5. Reserve for Uncollected Taxes		59,000.00	59,000.00
Total General Appropriations		2,178,141.15	2,308,888.00
Total Number of Employees		60	60

2023 Dedicated Water & Sewer Utility Budget

Summary of Revenues	Anticipated 2023	Anticipated 2022
1. Surplus	65,196.00	22,893.00
2. Miscellaneous Revenues	840,675.00	792,750.00
3. Deficit (General Budget)		
Total Revenues	905,871.00	815,643.00

Summary of Appropriations		2023 Budget	Final 2022 Budget
1. Operating Expenses:	Salaries & Wages	96,000.00	94,000.00
	Other Expenses	616,600.00	586,200.00
2. Capital Improvements		50,000.00	25,000.00
3. Debt Service		135,921.00	103,243.00
4. Deferred Charges & Other Appropriations		7,350.00	7,200.00
5. Surplus (General Budget)			
Total Appropriations		905,871.00	815,643.00
Total Number of Employees		2	2

Balance of Outstanding Debt	General	Water & Sewer
Interest	21,896.00	134,504.00
Principal	109,200.00	670,800.00
Outstanding Balance	131,096.00	805,304.00

Notice is hereby given that the budget and tax resolution was approved by the COMMISSIONERS of the BOROUGH of CAPE MAY POINT, County of CAPE MAY on March 9, 2023.

A hearing on the budget and tax resolution will be held at VIA ZOOM, on April 13, 2023, 2023 at 6:00 o'clock PM at which time and place objections to the Budget and Tax Resolution for the year 2023 may be presented by taxpayers or other interested parties.

Copies of the budget are available in the office of Borough Clerk at the Municipal Building, 215 Lighthouse Avenue, Cape May Point New Jersey, Monday - Friday during the hours of 9:00 AM to 2:00 PM.