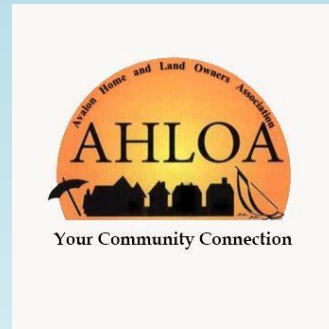


Avalon 2024 Budget Presentation



PRESENTED BY AVALON COUNCIL FINANCE COMMITTEE MEMBERS
BARBARA JUZAITIS AND SAM WIERMAN



The Avalon Budget Process

- Planning process begins during summer preceding the budget year
- Administration sets the expectations of department heads
- Department heads submit spending plans, reviewed by administration
- Global capital budget meeting is held to discuss spending by public works, engineering, and water/sewer/stormwater manager
- Information provided to the Mayor to assemble the budget
- Council Finance Committee reviews and modifies budget with mayoral consent
- Budget is introduced and passed *Budget approved at April 10th meeting*



Summary: 2024 Avalon Budget

- \$35.8 million municipal budget
- No tax hike, remains at 20.6 cents per \$100 of assessed valuation
- Applies \$1.87 million of excess library funding
- Applies \$4.91 million of surplus funding
- Finances necessary capital improvements
- Pays off \$3.325 million in short term debt; \$2.554 million in funding prior year capital ordinances (short term debt), and “pay as you go” capital this year of \$2.446 million. **Total: \$8.325 million.**



Avalon Has Zero Long Term General Obligation Debt



1. Avalon has a pay as you go approach to funding capital projects. State requires a 5% downpayment, we pay either with 100% cash or a 20% downpayment.
2. Managed a 22% increase in health benefits for employees and brought the increase down to 2%.
3. Privatize when appropriate, saves on salaries, benefits, pension obligations.
4. Prudent, three-year capital budget plan that strategizes placement of priority projects.
5. The BIG One: Commitment by administration/department heads to live within our means.



Financial Benefits of Conservative Budgeting



- Previous nine budget cycles, one small tax increase (2023).
- During those nine budget cycles, the Consumer Price Index increased by 25%.
- Maintain AAA bond rating from Standard and Poor's.
- Independent financial audit noticed the Borough with “No areas of needed improvement”.



2024 Avalon Water and Sewer Fund



- Operating budget totals \$5.619 million; \$3.69 million of the fund are fees paid to the Cape May County Municipal Utilities Authority.
- Fund, in part, finances necessary capital improvement projects (water and sewer service replacements, NJDEP regulations, etc)
- New Jersey is requiring every community test pit every property to identify any lead service lines and replace any lead services that are found. This is an exposure to municipal budgets of \$950,000-\$1.1 million each of the next 5-7 years.



Avalon Beach Utility Fund

- 2024: \$2.19 million, 3.81% increase over '23.
- Fund pays for lifeguards, taggers, beach cleaning operations, trash removal, and other associated beach expenses.
- By statute, towns cannot make a profit on beaches. Avalon experiences about a \$500,000 deficit.
- Slight increase in seasonal tags this year, \$32 pre-season, \$40 in-season. No increases for daily or weekly tags.

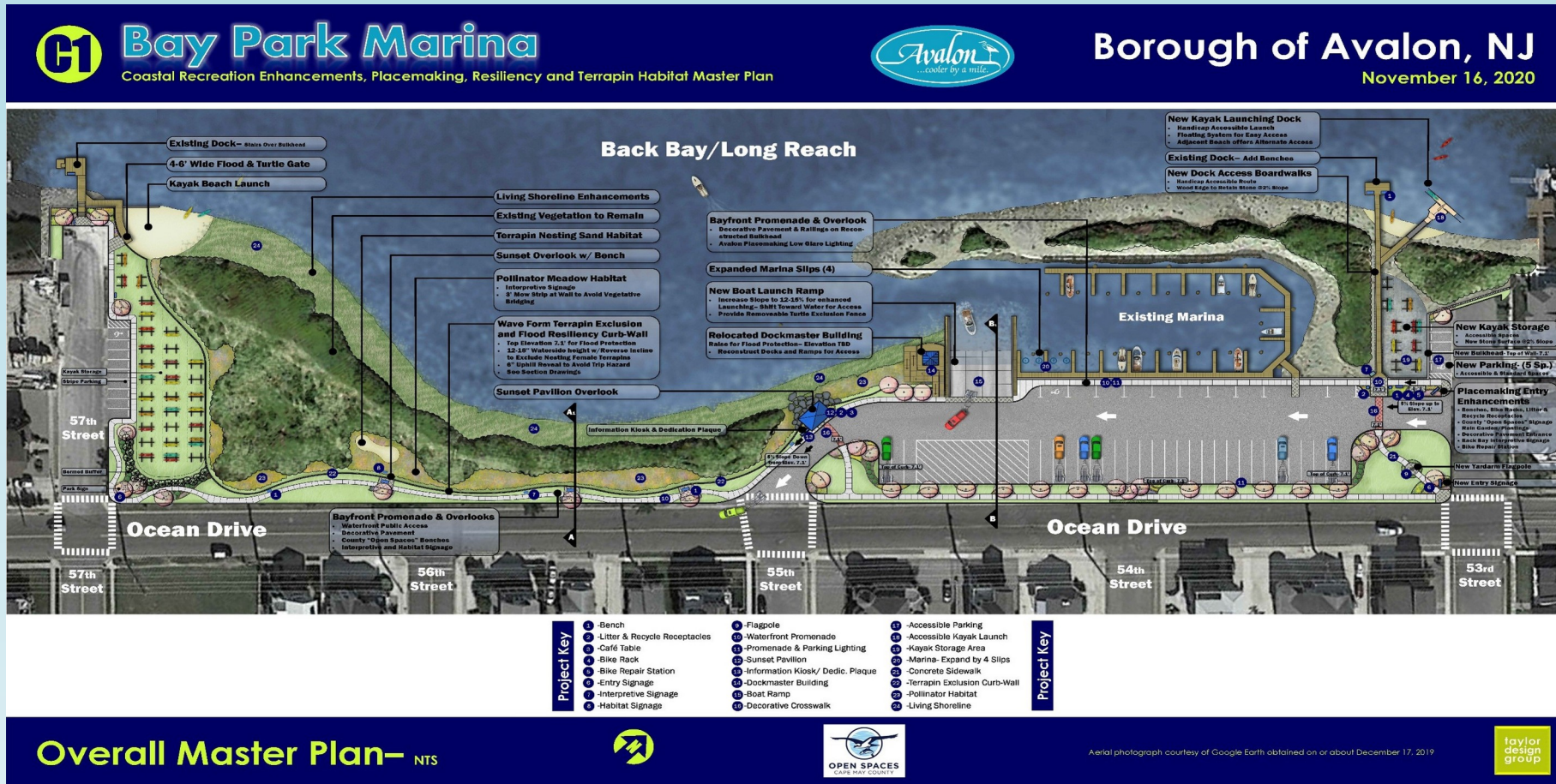


2024 Avalon Capital Projects

- Three new tennis courts constructed at 8th Street
- Fencing repairs at athletic fields
- Upgrades to Beach Patrol headquarters
- New beach mats
- Sand back passing project to repair north end
- Irrigation improvements throughout Avalon
- Repairs to various streets and bulkheads (Avalon secures a NJDOT grant annually for streets)
- Upgrades to our stormwater pump stations
- Improvements to Sport Fishing Center building
- Repairs to various lagoon outfall pipes
- Investment in cybersecurity improvements and a Systems Administrator to protect Borough infrastructure and your data
- *\$946,000 in test pitting program in 2024 for lead water line identification



Project Update: Bay Park Marina



Project delayed by extreme permitting delays by the NJDEP and the United States Army Corps of Engineers. The project is a GO and supported by Cape May County Open Space funding.



2024 Avalon Special Events

NEW LINEUP FOR SUMMER 2024

THURSDAYS
AT SURFSIDE



JUNE

- 20 Sensational Soul Cruisers
- 27 Dancing Dream
A Tribute to ABBA



JULY

- 11 Best of the Eagles
The Eagles Tribute Band
- 18 B-Street Band
A Tribute to the Boss
- 25 Tupelo Honey
A Van Morrison Celebration



AUGUST

- 1 Well Alright
A Rolling Stones Tribute
- 8 StevieMac
A Fleetwood Mac & Stevie Nicks Experience
- 15 Yacht Rock Gold Experience
- 22 Yellow Brick Road
A Tribute to Elton John
- 29 Southern Steel
Classic Skynyrd Live

SEPTEMBER

- 5 The Amish Outlaws



Check it Out!
AT THE AVALON LIBRARY & HISTORY CENTER

Thursdays at Surfside will be our best outdoor concert lineup to date. Fireworks return July 4th and New Year's Eve, along with a move to outdoor entertainment at Surfside Park on July 4th. Avalon's Spring into Summer is new with a June filled with arts, music, nature exploration, and much more! Log on to visitavalonnj.com for details!



Thank You Avalon Home and Land Owners Association!



It is a privilege to not only live and raise our families in Avalon, but also to serve you, Avalon's residents and property owners! Please reach out to us anytime if we can assist you!

