

PRESS RELEASE

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BOROUGH OF WOODBINE INTRODUCES BUDGET

Woodbine—Mayor William Pikolycky is pleased to announce that the Borough of Woodbine, at its April 16 Council meeting, introduced its Budget for 2009.

The 2009 spending plan calls for a total budget of approximately \$2.8 million, not including such grants as the Borough is currently pursuing or those that are presently under contract. To date, grant funds have been successfully obtained from the United States Department of Agriculture; the New Jersey Departments of Transportation, Community Affairs and Environmental Protection, as well as the Office of Brownfield Reuse, the Division of Parks and Forestry and the Cape May County Board of Chosen Freeholders.

This year's budget maintains funding for capital improvements for the enhancement of our public recreation centers, athletic fields, public facilities and overall infrastructure. Using this combination of grant and budget funds allows the Borough to gain the leverage necessary to pursue additional funding for future projects in the most cost efficient manner possible.

The Borough also continues to expand its shared services with other Borough and County entities, working in conjunction with the Woodbine Municipal Utilities Authority, Port Authority, Board of Education and County of Cape May whenever possible.

The Borough has retired its outside debt and is fully funding our 2009 Public Employees Retirement System obligation. These factors, combined with maintaining a stable tax collection rate position the Borough favorably for 2009 and beyond.

As the 2009 County and School Tax Rates have not yet been finalized, so it is not yet known what impact those budgets will have on Woodbine's overall tax rate.

"Nevertheless," noted Mayor Pikolycky, "the combination of fiscally responsible budgeting, grant funds, reduced debt service, a stable tax collection rate and expanded shared services has helped to enable the Borough to hold the line on the Local Purpose Tax Rate, without any reduction in services provided to Borough residents."