

PRESS RELEASE

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BOROUGH OF WOODBINE ADOPTS 2013 BUDGET CALLS FOR NO "LOCAL PURPOSE TAX" INCREASE

Woodbine—Mayor William Pikolycky is pleased to announce that the State of New Jersey authorized the Borough of Woodbine to adopt, at its April 18, 2013, Council meeting, the Borough Budget for 2013.

The Local Purpose tax continues to be stable for the 23rd consecutive year. The rate is at 23.5 cents per \$100 assessed value, the same as last year. This means that a property assessed at \$100,000 would pay \$235.00 in Local Purpose tax.

The 2013 spending plan calls for a total budget of over \$1.7 million, not including grant funds currently applied for or being expended. This year's budget is approximately \$36,000 under the 2% cap. The approximately \$1.5 million in budget reduction from last year's budget is due to the result of grant awards, Federal, State etc. There are approximately \$3 million in capital projects that are either presently under contract or for which the Borough is currently pursuing grant funding.

"This spending plan calls for no local purpose tax increase, and in fact it is slightly reduced from last year's. For the twenty-third consecutive year, Woodbine has held the line," added Mayor Pikolycky. "This is the result of the Mayor and Council aggressively looking for various ways in leveraging its local tax money with other resources to maintain this rate sustainably throughout my administration."