

PRESS RELEASE

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BOROUGH OF WOODBINE 2016 BUDGET ONCE AGAIN CALLS FOR NO "LOCAL PURPOSE TAX" INCREASE

Woodbine—Mayor William Pikolycky is pleased to announce that the Borough of Woodbine introduced, at its March 17, 2016, Council meeting, the Borough Budget for 2016. The Local Purpose tax continues to be stable for the 26th consecutive year. The rate is at 0.234 cents per \$100 assessed value, the same as last year. This means that a property assessed at \$100,000 would pay \$234.00 in Local Purpose tax.

The 2016 spending plan calls for a total budget of over \$1.8 million, (approximately \$2.5 million including Federal and State grants) which remains under the 2% cap.

"Woodbine's remains one of the lower local purpose tax rates in Cape May County," noted Mayor Pikolycky.

Public Hearing on the municipal budget will be held at the **April 21, 2016, Borough Council meeting, starting at 8 p.m.**

(MAYOR'S BUDGET MESSAGE ATTACHED)