

CITY OF ASBURY PARK

CY 2022

PROPOSED BUDGET SUMMARY



CITY COUNCIL MEETING
May 11, 2022

Asbury Park -2022 Proposed Budget Summary

The proposed budget of **\$ 51,983,045** reflects an increase of **\$ 1,135,376.25** from the **2021** adopted budget.

This increase is a result of contractual obligations, anticipated costs in commodities (gas, electric, etc.) and other reoccurring costs including insurance and pension payments.



Asbury Park -2022 Proposed Budget Summary

Public Employees Retirement System (PERS)
State mandated contributions
have increased by **\$171,435** since **2020**

2020 \$888,565

2021 \$1,048,600

2022 \$1,060,000



Asbury Park -2022 Proposed Budget Summary

Police/Fire Retirement System(PFRS), State mandated contributions have increased by **\$914,665** since **2020**

2020	\$3,921,740
2021	\$4,574,769
2022	\$4,836,405



Asbury Park -2022 Proposed Budget Summary

The reorganization of City Departments continues into 2022. Through attrition, some positions have been eliminated, while others have been modified to support new policies and priorities of Mayor and Council, as well as gaps in service.



Asbury Park -2022 Proposed Budget Summary

The Police Department budget reflects the elimination of a Captain position.

Recreation Department Budget was increased by **\$164,000** to expand programming for all ages.

Additionally, the PAL program has expanded, and has been providing programming to supplement our Recreation Department offerings.



Asbury Park -2022 Proposed Budget Summary

Sustainability Officer position has been created to work with Green Team to move forward the City's commitment to sustainability and goal of attaining Sustainable Jersey-Gold Certificate

\$250,000 has been allocated for the Participatory Budget Process, which will provide residents the opportunity to vote on Capital projects for the City.



ATTENTION CITY OF ASBURY PARK RESIDENTS AGES 14 YEARS & OLDER!

HOW WOULD YOU USE CITY FUNDING TO IMPROVE SPACES IN OUR COMMUNITY?

Submit your ideas on ways to improve our parks, gardens, playground equipment, lights, sidewalks, streets, alleys, bike lanes, etc.



The City of Asbury Park Participatory Budgeting (PB) program gives all residents decision-making power by allowing them to actively participate in the budget process. Any Asbury Park resident age 14 or older can present a project idea and vote.

Submit Your Ideas By 7/31/22!

Scan Me



www.cityofasburypark.com/487participatory-budget-committee

For more information,
www.cityofasburypark.com/pbc

¡ATENCIÓN RESIDENTES DE LA CIUDAD DE ASBURY PARK MAYORES DE 14 AÑOS!

¿CÓMO USARÍA LOS FONDOS DE LA CIUDAD PARA MEJORAR LOS ESPACIOS EN NUESTRA COMUNIDAD?

Envíe sus ideas sobre formas de mejorar nuestros parques, jardines, juegos infantiles, luces, aceras, calles, callejones, carriles para bicicletas, etc.



Presupuesto Participativo les da a residentes poder de toma de decisiones en permitir que puedan participar activamente en el proceso de presupuesto. Cualquier residente de Asbury Park edad 14 o más puede presentar una idea de proyecto y votar.

¡Envíe sus ideas antes del 31/07/22!

Escanéame



www.cityofasburypark.com/487participatory-budget-committee

Para más información,
www.cityofasburypark.com/pbc

**OF SIGNIFICANCE IN THE
PROPOSED BUDGET
IS THE STABILITY OF THE
MUNICIPAL TAX RATE**



Asbury Park -2022 Proposed Budget Summary

In **2017**, the average assessed value of a home
in the City of Asbury Park,
was \$252,411

Municipal taxes (based on average assessment)
were \$ 3,200.57



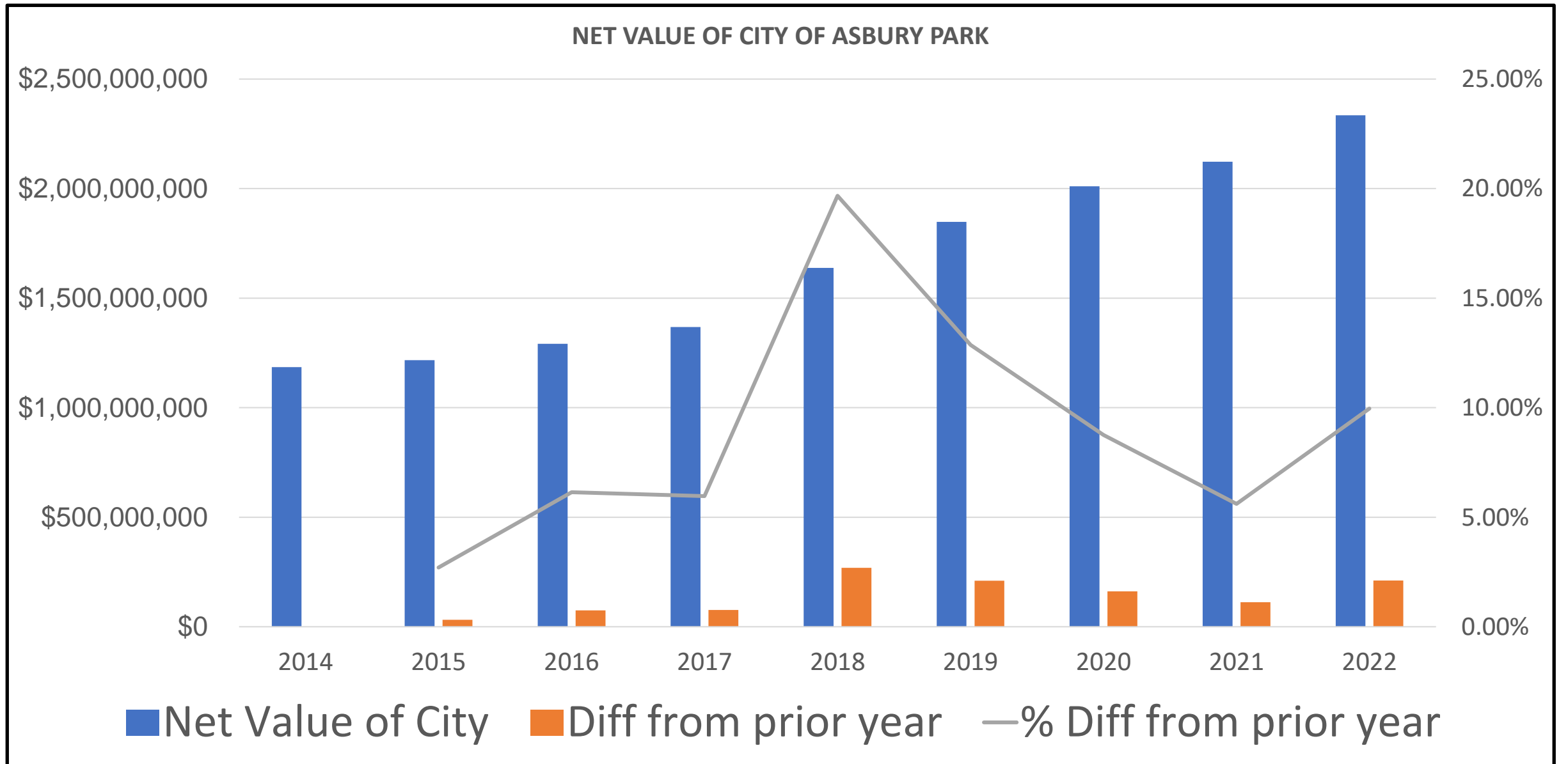
Asbury Park -2022 Proposed Budget Summary

In **2022**, the average assessed value of a home in the City of Asbury Park, is **\$453,060**

Municipal taxes (based on average assessment)
will be **\$3,175.95**



Asbury Park -2022 Proposed Budget Summary



Asbury Park -2022 Proposed Budget Summary

YEAR	NET VALUE OF CITY	PRIOR YEAR DIFF	% DIFF PRIOR YEAR
2014	\$1,184,771,700		
2015	\$1,216,903,600	\$32,131,900	2.71%
2016	\$1,291,621,100	\$74,717,500	6.14%
2017	\$1,368,550,700	\$76,929,600	5.96%
2018	\$1,637,788,300	\$269,237,600	19.67%
2019	\$1,848,445,800	\$210,657,500	12.86%
2020	\$2,010,280,000	\$161,834,200	8.76%
2021	\$2,123,021,910	\$112,741,910	5.61%
2022	\$2,334,483,180	\$211,461,270	9.96%