

**2005**

**CAPE MAY COUNTY**

**BUDGET ANALYSIS**

Prepared By

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**CAPE MAY COUNTY**

January 11, 2005

**COUNTY OF CAPE MAY**

**2005 BUDGET ANALYSIS**

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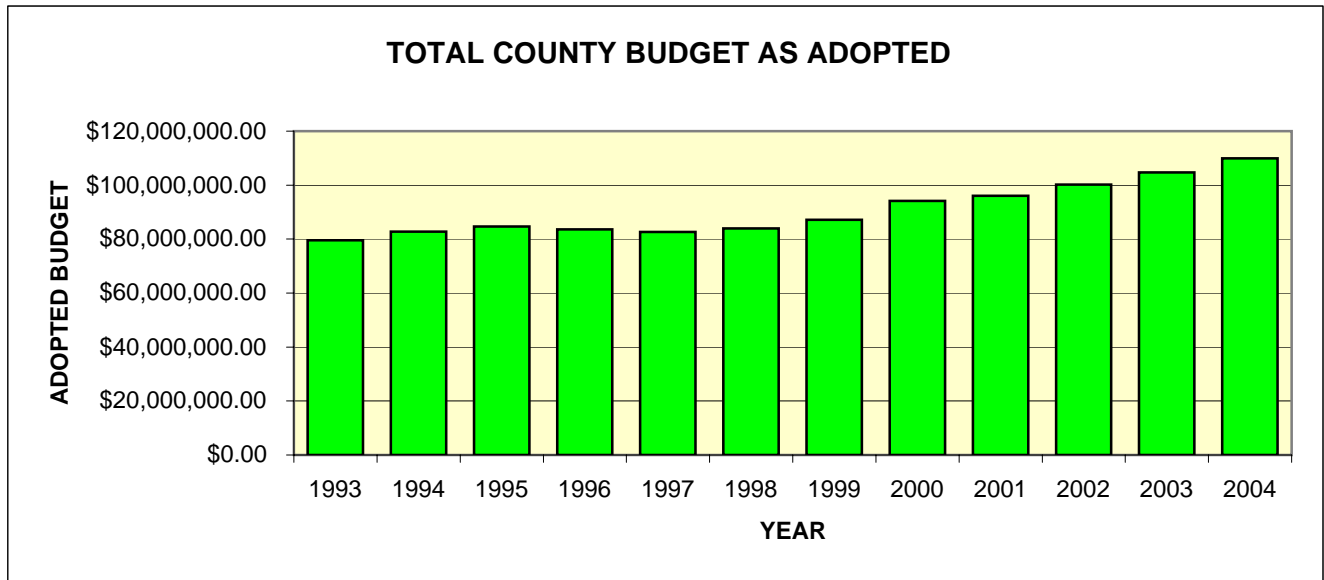
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# COUNTY OF CAPE MAY

## 2005 BUDGET ANALYSIS

### TOTAL COUNTY BUDGET AS ADOPTED

| <u>YEAR</u> | <u>AMOUNT</u>  | <u>% CHANGE</u> |
|-------------|----------------|-----------------|
| 1993        | 79,519,579.00  | 6.4%            |
| 1994        | 82,742,451.00  | 4.1%            |
| 1995        | 84,653,082.00  | 2.3%            |
| 1996        | 83,574,429.00  | -1.3%           |
| 1997        | 82,672,218.57  | -1.1%           |
| 1998        | 83,943,516.95  | 1.5%            |
| 1999        | 87,194,184.93  | 3.9%            |
| 2000        | 94,178,981.55  | 8.0%            |
| 2001        | 95,999,047.88  | 1.9%            |
| 2002        | 100,190,206.84 | 4.4%            |
| 2003        | 104,648,014.12 | 4.4%            |
| 2004        | 109,876,942.34 | 5.0%            |

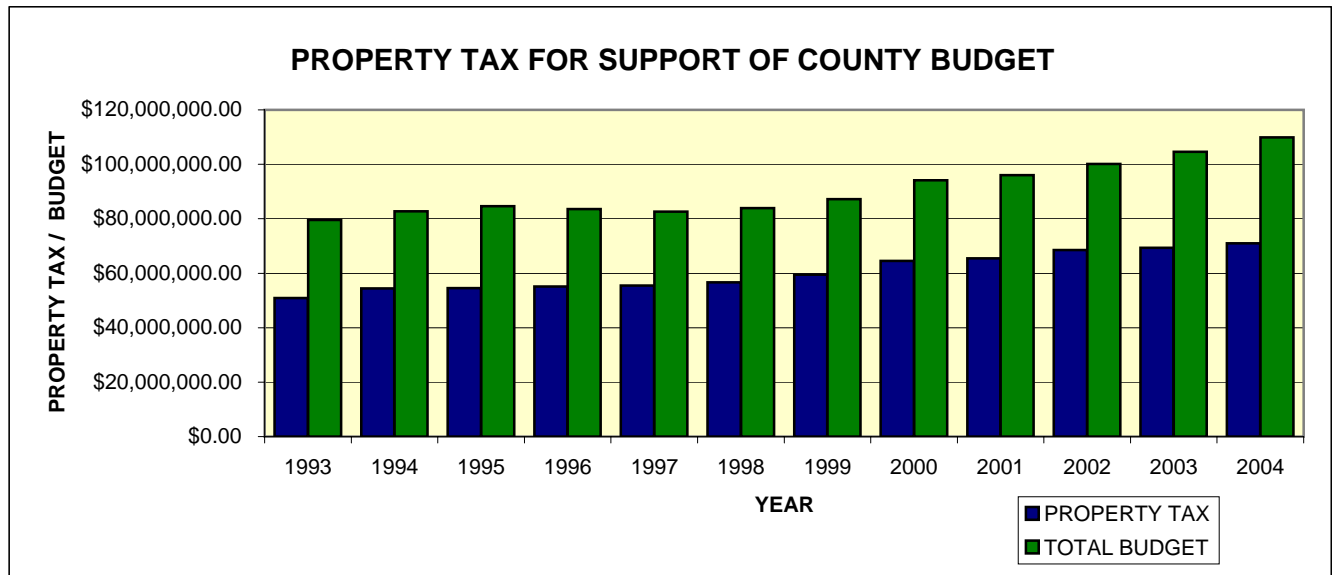


# COUNTY OF CAPE MAY

## 2005 BUDGET ANALYSIS

### TOTAL PROPERTY TAX FOR SUPPORT OF COUNTY BUDGET

| <u>YEAR</u> | <u>AMOUNT</u> | <u>% CHANGE</u> | <u>% TOTAL BUDGET</u> |
|-------------|---------------|-----------------|-----------------------|
| 1993        | 50,948,687.00 | -0.6%           | 64.1%                 |
| 1994        | 54,381,749.00 | 6.7%            | 65.7%                 |
| 1995        | 54,525,593.32 | 0.3%            | 64.4%                 |
| 1996        | 55,099,559.66 | 1.1%            | 65.9%                 |
| 1997        | 55,523,555.33 | 0.8%            | 67.2%                 |
| 1998        | 56,651,825.95 | 2.0%            | 67.5%                 |
| 1999        | 59,431,817.62 | 4.9%            | 68.2%                 |
| 2000        | 64,558,937.32 | 8.6%            | 68.5%                 |
| 2001        | 65,416,650.39 | 1.3%            | 68.1%                 |
| 2002        | 68,468,050.00 | 4.7%            | 68.3%                 |
| 2003        | 69,371,987.00 | 6.0%            | 69.2%                 |
| 2004        | 70,971,989.83 | 3.7%            | 67.8%                 |



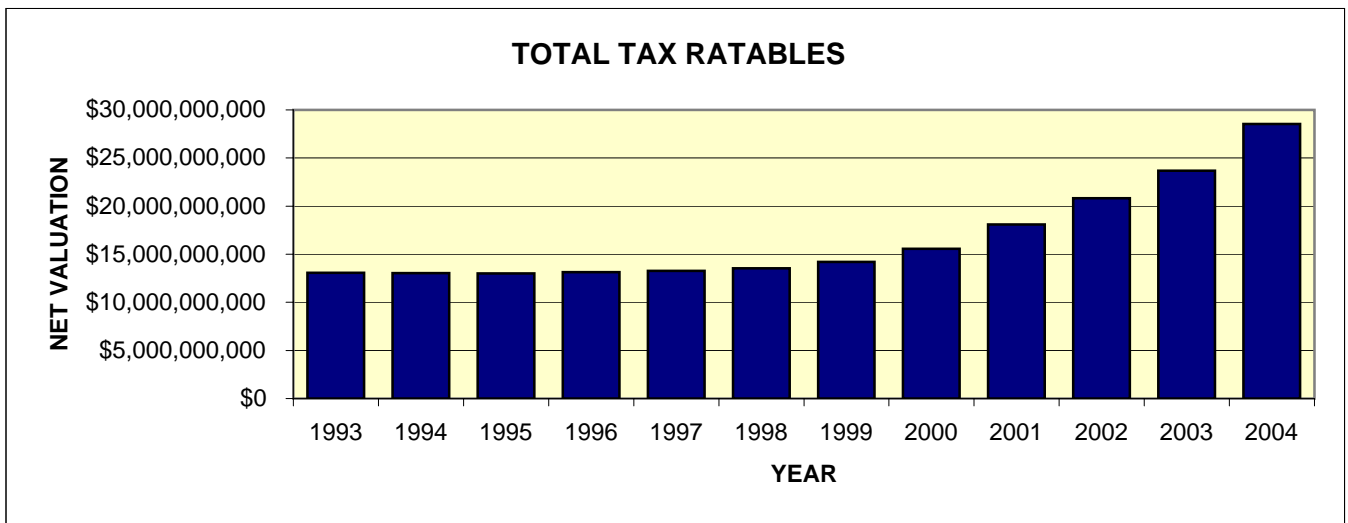
# COUNTY OF CAPE MAY

## 2005 BUDGET ANALYSIS

### TOTAL TAX RATABLES

| <u>YEAR</u> | <u>NET<br/>VALUATION ON<br/>WHICH COUNTY<br/>TAXES ARE<br/>APPORTIONED<br/>(Column 11)</u> | <u>% CHANGE</u> |
|-------------|--|-----------------|
| 1993        | 13,066,038,837   | -0.9%           |
| 1994        | 13,038,751,981   | -0.2%           |
| 1995        | 13,011,635,509   | -0.2%           |
| 1996        | 13,141,066,959   | 1.0%            |
| 1997        | 13,262,120,501   | 0.9%            |
| 1998        | 13,539,361,287   | 2.1%            |
| 1999        | 14,201,988,359   | 4.9%            |
| 2000        | 15,559,398,552   | 9.6%            |
| 2001        | 18,099,992,821   | 16.3%           |
| 2002        | 20,805,887,969   | 14.9%           |
| 2003        | 23,690,004,454   | 13.9%           |
| 2004        | 28,544,605,316   | 20.5%           |

Source: CAPE MAY COUNTY ABSTRACT OF RATABLES



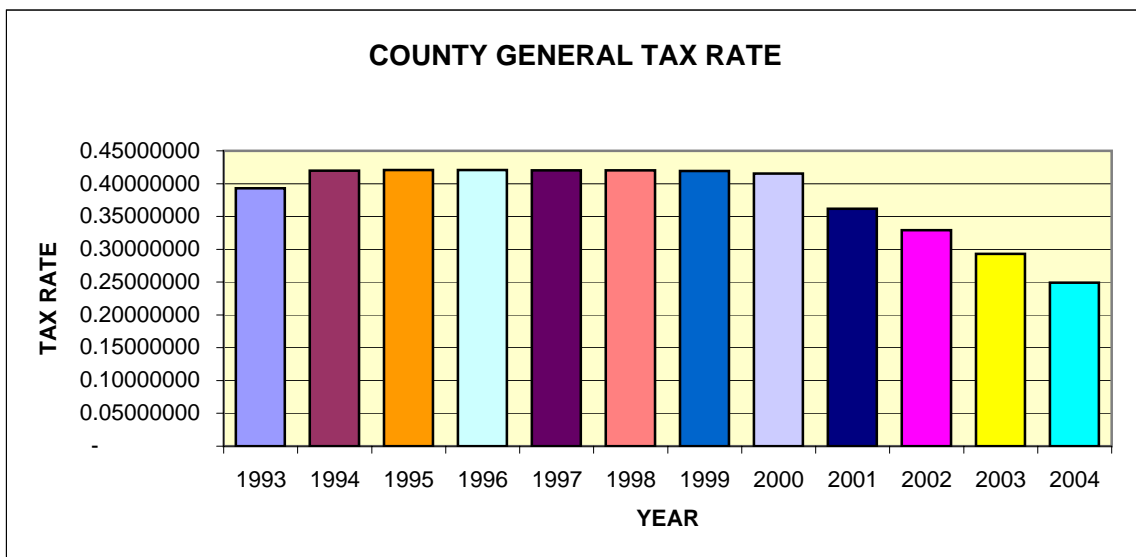
# COUNTY OF CAPE MAY

## 2005 BUDGET ANALYSIS

### COUNTY GENERAL TAX RATE

| <u>YEAR</u> | <u>TAX RATE<br/>(Cents per<br/>\$100 of<br/>Assessed<br/>Value)</u> |
|-------------|---|
| 1993        | 0.39312502  |
| 1994        | 0.41961082  |
| 1995        | 0.42085761  |
| 1996        | 0.42093322  |
| 1997        | 0.42018728  |
| 1998        | 0.42003095  |
| 1999        | 0.41910920  |
| 2000        | 0.41535817  |
| 2001        | 0.36171954  |
| 2002        | 0.32923256  |
| 2003        | 0.29319637  |
| 2004        | 0.24905725  |

Each \$3,503,341 equals 1 cent on Tax Rate (Based on Projected 2005 Equalized Valuation)

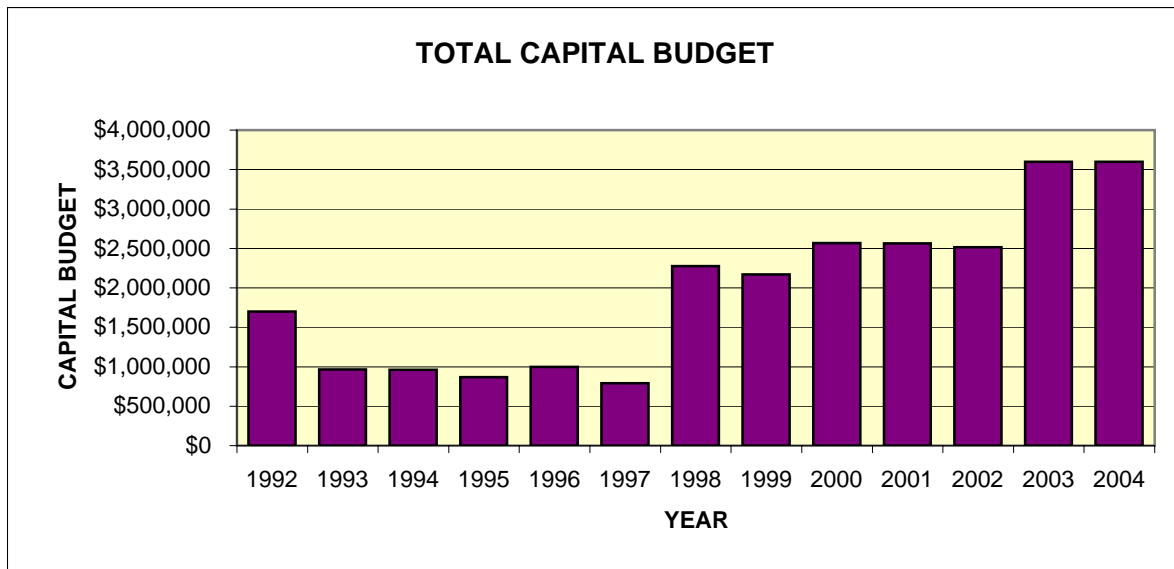


# COUNTY OF CAPE MAY

## 2005 BUDGET ANALYSIS

### TOTAL CAPITAL BUDGET

| <u>YEAR</u> | <u>AMOUNT</u> |
|-------------|---------------|
| 1992        | \$ 1,700,000  |
| 1993        | 965,770       |
| 1994        | 960,575       |
| 1995        | 868,006       |
| 1996        | 997,148       |
| 1997        | 791,892       |
| 1998        | 2,277,868     |
| 1999        | 2,172,268     |
| 2000        | 2,569,050     |
| 2001        | 2,563,347     |
| 2002        | 2,515,950     |
| 2003        | 3,598,525     |
| 2004        | 3,596,670     |

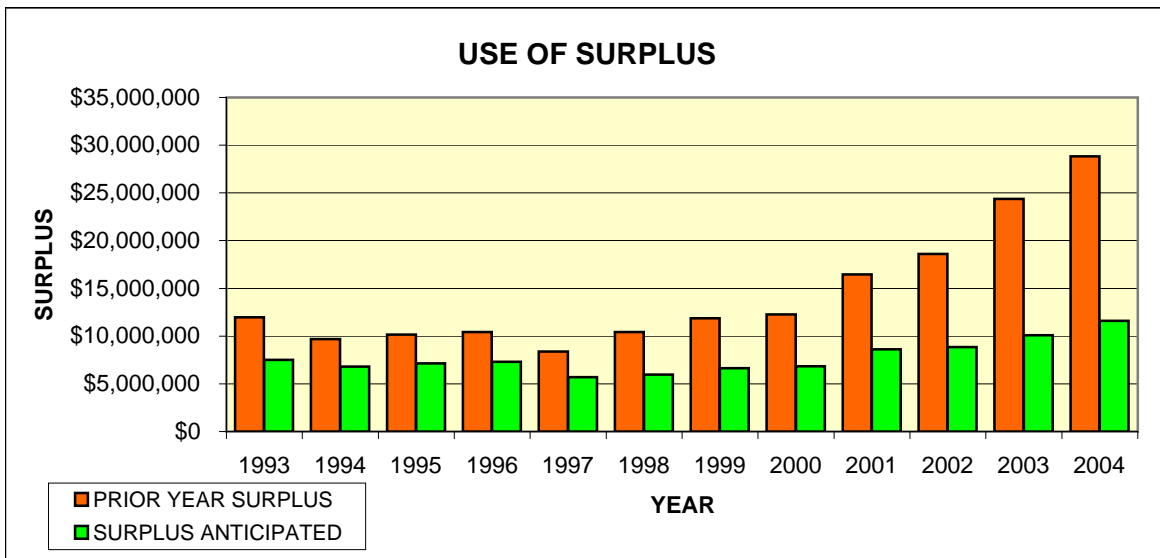


# COUNTY OF CAPE MAY

## 2005 BUDGET ANALYSIS

### USE OF SURPLUS

| <u>YEAR</u> | <u>BALANCE AT<br/>DECEMBER 31<br/>OF THE PRIOR<br/>YEAR</u> | <u>SURPLUS<br/>ANTICIPATED</u> | <u>% USED</u> |
|-------------|---|--------------------------------|---------------|
| 1993        | 11,968,782  | 7,500,000                      | 62.7%         |
| 1994        | 9,696,061   | 6,800,000                      | 70.1%         |
| 1995        | 10,168,126  | 7,125,000                      | 70.1%         |
| 1996        | 10,415,165  | 7,292,000                      | 70.0%         |
| 1997        | 8,389,873   | 5,686,000                      | 67.8%         |
| 1998        | 10,431,134  | 5,962,000                      | 57.2%         |
| 1999        | 11,878,767  | 6,632,500                      | 55.8%         |
| 2000        | 12,263,961  | 6,832,000                      | 55.7%         |
| 2001        | 16,468,345  | 8,600,000                      | 52.2%         |
| 2002        | 18,607,464  | 8,850,000                      | 47.6%         |
| 2003        | 24,385,627  | 10,100,000                     | 41.4%         |
| 2004        | 28,836,170  | 11,613,580                     | 40.3%         |



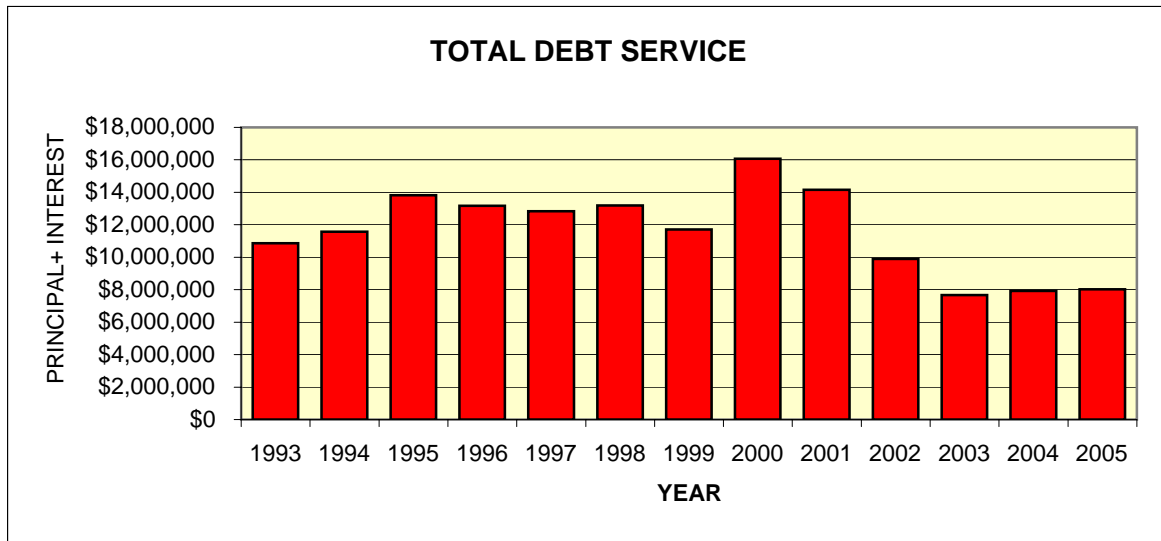


# COUNTY OF CAPE MAY

## 2005 BUDGET ANALYSIS

### TOTAL DEBT SERVICE

| <u>YEAR</u> | <u>TOTAL<br/>PRINCIPAL<br/>AND<br/>INTEREST</u> | <u>% CHANGE</u> |
|-------------|---|-----------------|
| 1993        | 10,863,763                                      | 19.2%           |
| 1994        | 11,571,809                                      | 6.5%            |
| 1995        | 13,823,341                                      | 19.5%           |
| 1996        | 13,175,935                                      | -4.7%           |
| 1997        | 12,826,255                                      | -2.7%           |
| 1998        | 13,191,762                                      | 2.8%            |
| 1999        | 11,710,073                                      | -11.2%          |
| 2000        | 16,074,398                                      | 37.3%           |
| 2001        | 14,149,403                                      | -12.0%          |
| 2002        | 9,903,857                                       | -30.0%          |
| 2003        | 7,664,669                                       | -22.6%          |
| 2004        | 7,931,825                                       | 3.5%            |
| 2005        | 8,030,416                                       | 1.2%            |



**COUNTY OF CAPE MAY**

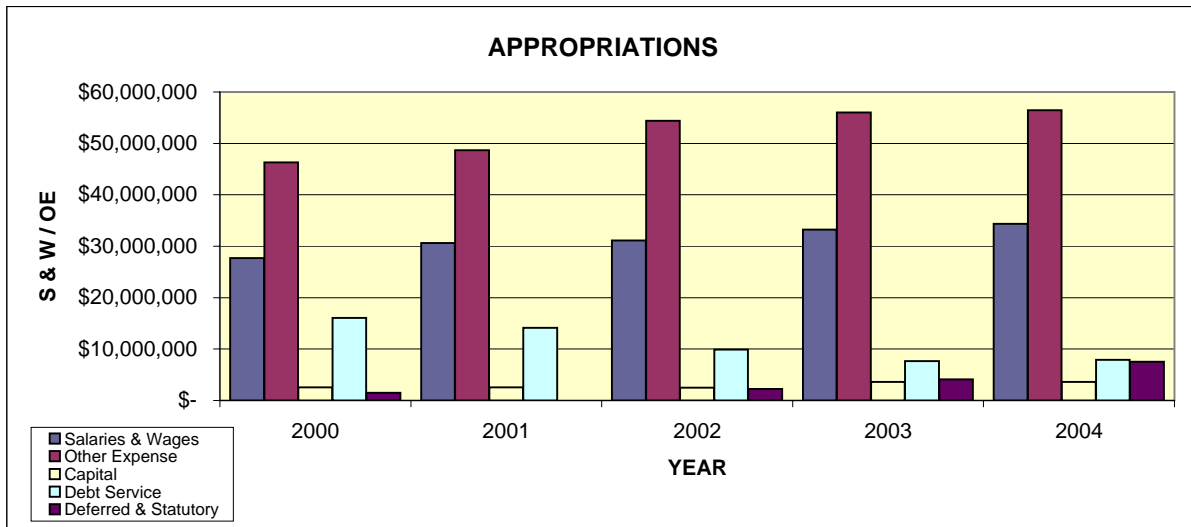
**2005 BUDGET ANALYSIS**

**APPROPRIATIONS**

|                      | <b>2000</b>          | <b>2001</b>          | <b>2002</b>           | <b>2003</b>           | <b>2004</b>           |
|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|
| SALARIES AND WAGES   | \$ 27,713,509        | \$ 30,613,912        | \$ 31,097,707         | \$ 33,228,068         | \$ 34,348,989         |
| OTHER EXPENSES       | 46,322,625           | 48,672,386           | 54,415,288            | 56,030,461            | 56,464,457            |
| CAPITAL              | 2,569,050            | 2,563,347            | 2,515,950             | 3,598,525             | 3,596,670             |
| DEBT SERVICE         | 16,074,398           | 14,149,403           | 9,903,858             | 7,664,669             | 7,931,826             |
| DEFERRED & STATUTORY | 1,499,400            | -                    | 2,257,404             | 4,126,291             | 7,535,000             |
|                      | <b>\$ 94,178,982</b> | <b>\$ 95,999,048</b> | <b>\$ 100,190,207</b> | <b>\$ 104,648,014</b> | <b>\$ 109,876,942</b> |

**% OF TOTAL**

|                    |                |                |                |                |                |
|--------------------|----------------|----------------|----------------|----------------|----------------|
| SALARIES AND WAGES | 29.43%         | 31.89%         | 31.04%         | 31.75%         | 31.26%         |
| OTHER EXPENSES     | 49.19%         | 50.70%         | 54.31%         | 53.54%         | 51.39%         |
| CAPITAL            | 2.73%          | 2.67%          | 2.51%          | 3.44%          | 3.27%          |
| DEBT SERVICE       | 17.07%         | 14.74%         | 9.89%          | 7.32%          | 7.22%          |
| DEFERRED CHARGES   | 1.59%          | 0.00%          | 2.25%          | 3.94%          | 6.86%          |
|                    | <b>100.00%</b> | <b>100.00%</b> | <b>100.00%</b> | <b>100.00%</b> | <b>100.00%</b> |



# COUNTY OF CAPE MAY

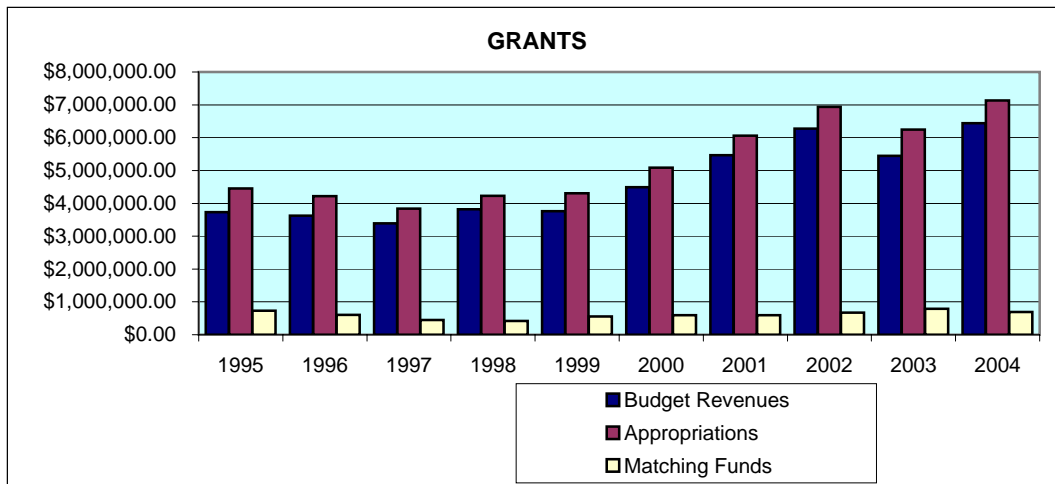
## 2005 BUDGET ANALYSIS

### GRANTS AND THEIR EFFECTS ON BUDGET

| YEAR | AMENDED<br>BUDGET<br>REVENUES | AMENDED<br>BUDGET<br>APPROPRIATION | COUNTY<br>MATCH |
|------|-------------------------------|------------------------------------|-----------------|
| 1995 | 3,729,340.66                  | 4,455,338.25                       | 725,997.59      |
| 1996 | 3,623,813.55                  | 4,223,168.55                       | 599,355.00      |
| 1997 | 3,390,041.10                  | 3,835,858.92                       | 445,817.82      |
| 1998 | 3,816,243.67                  | 4,232,580.67                       | 416,337.00      |
| 1999 | 3,759,839.85                  | 4,311,549.99                       | 551,710.14      |
| 2000 | 4,493,603.21                  | 5,089,039.59                       | 595,436.38      |
| 2001 | 5,464,848.80                  | 6,060,422.80                       | 595,574.00      |
| 2002 | 6,271,384.18                  | 6,942,510.18                       | 671,126.00      |
| 2003 | 5,449,009.38                  | 6,241,989.38                       | 792,980.00      |
| 2004 | 6,440,925.65                  | 7,128,970.48                       | 688,044.83      |

#### APPROPRIATED MATCHING FUNDS

| YEAR | FUNDS      |
|------|------------|
| 1996 | 135,000.00 |
| 1997 | 120,000.00 |
| 1998 | 175,000.00 |
| 1999 | 175,000.00 |
| 2000 | 175,000.00 |
| 2001 | 200,000.00 |
| 2002 | 250,000.00 |
| 2003 | 315,000.00 |
| 2004 | 265,000.00 |
| 2005 | 265,000.00 |



**COUNTY OF CAPE MAY**

**2005 BUDGET ANALYSIS**

**TOTAL EMPLOYEES**

| <b>DATE</b>     | <b>BUDGETED<br/>FULL TIME<br/>POSITIONS</b> | <b>SEASONAL<br/>AND<br/>TEMPORARY<br/>POSITIONS</b> | <b>TOTAL<br/>BUDGETED<br/>POSITIONS</b> |
|-----------------|---|---|---|
| January 1, 1997 | 945   | 49  | 994                                     |
| January 1, 1998 | 938   | 44  | 982                                     |
| January 1, 1999 | 932   | 44  | 976                                     |
| January 1, 2000 | 932   | 44  | 976                                     |
| January 1, 2001 | 932   | 44  | 976                                     |
| January 1, 2002 | 944   | 46  | 990                                     |
| January 1, 2003 | 973   | 35  | 1,008                                   |
| January 1, 2004 | 975   | 52  | 1,027                                   |
| January 1, 2005 | 978   | 59  | 1037                                    |