

2007 MUNICIPAL BUDGET

of the City of Ventnor City County of Atlantic for the fiscal year 2007

Revenue and Appropriation Summaries

| Summary of Revenues | Anticipated | |
|--|---------------|---------------|
| | 2007 | 2006 |
| 1. Surplus | - | 1,100,000.00 |
| 2. Total Miscellaneous Revenues | 3,627,630.12 | 3,980,462.76 |
| 3. Receipts from Delinquent Taxes | 850,000.00 | 850,000.00 |
| 4. a) Local Tax for Municipal Purposes | 18,096,800.97 | 15,169,865.32 |
| b) Addition to Local District School Tax | 1,737,589.74 | 1,460,089.19 |
| Total Amount to be Raised by Taxes for Support of Municipal Budget | 19,834,390.71 | 16,629,954.51 |
| Total General Revenues | 24,312,020.83 | 22,560,417.27 |

| Summary of Appropriations | 2007 Budget | Final 2006 Budget |
|---|---------------|-------------------|
| 1. Operating Expenses: Salaries & Wages | 10,372,892.33 | 10,094,857.52 |
| Other Expenses | 6,394,724.75 | 6,239,609.93 |
| 2. Deferred Charges & Other Appropriations | 1,756,155.86 | 849,656.71 |
| 3. Capital Improvements | 786,050.00 | 985,575.00 |
| 4. Debt Service (Including for School Purposes) | 3,338,872.59 | 3,354,248.84 |
| 5. Reserve for Uncollected Taxes | 1,663,325.30 | 1,186,469.27 |
| Total General Appropriations | 24,312,020.83 | 22,710,417.27 |
| Total Number of Employees | 160 | 160 |

| 2005 Dedicated Water/Sewer Utility Budget | | |
|--|--------------|-------------------|
| Summary of Revenues | Anticipated | |
| | 2007 | 2006 |
| 1. Surplus | 12,000.00 | |
| 2. Miscellaneous Revenues | 4,140,000.00 | 4,190,000.00 |
| 3. Deficit (General Budget) | | 10,946.22 |
| Total Revenues | 4,152,000.00 | 4,200,946.22 |
| | | |
| Summary of Appropriations | 2007 Budget | Final 2006 Budget |
| 1. Operating Expenses: Salaries & Wages | 1,224,000.00 | 1,169,768.53 |
| Other Expenses | 2,353,715.00 | 2,477,741.47 |
| 2. Capital Improvements | 82,285.00 | 35,880.00 |
| 3. Debt Service | 403,350.00 | 410,880.00 |
| 4. Deferred Charges & Other Appropriations | 88,650.00 | 106,676.22 |
| 5. Surplus (General Budget) | | |
| Total Appropriations | 4,152,000.00 | 4,200,946.22 |
| Total Number of Employees | 22 | 22 |

| Balance of Outstanding Debt | | | | |
|-----------------------------|--|---------------|---------------|-----------------------|
| | | General | School | Water & Sewer Utility |
| Interest | | 1,944,427.66 | 4,831,734.47 | 186,150.00 |
| Principal | | 10,619,018.49 | 14,591,000.00 | 1,560,000.00 |
| Outstanding Balance | | 12,563,446.15 | 19,422,734.47 | 1,746,150.00 |

Notice is hereby given that the Budget and Tax Resolution was approved by the Board of Commissioners of the City of Ventnor City, County of Atlantic, on March 22, 2007..

A hearing on the Budget and Tax Resolution will be held at the City Hall on April 19, 2007 at 6:00 p.m. at which time and place objections to the Budget and Tax Resolution for the year 2007 may be presented by taxpayers or other interested persons.

Copies of the Budget are available in the office of the City Clerk, Sandra Biagi, at the City Hall, 6201 Atlantic Avenue, Ventnor City, New Jersey, (609) 823-7900, during the hours of 8:30 a.m. to 4:30 p.m..