

TOWNSHIP COMMITTEE SPECIAL WORKSHOP MEETING – MARCH 12, 2018

Mayor Williams called the meeting to order at 1:00 p.m. and requested the Clerk to call the roll. The following members were present: Dr. Michael Brantley, Robert Lane, Jr., Kevin B. McMillan, Carol Rizzo, and Mayor Nicholas Williams.

Also present at the dais were Richard J. Cuttrell, Municipal Clerk; Vito D. Gadaleta, Business Administrator; and Michael J. Bascom, Chief Financial Officer.

In addition, Township Department Heads were in attendance.

Mayor Williams announced that the notice requirements of R.S. 10:4-18 have been satisfied by the publication of the required advertisement in the Asbury Park Press on March 3, 2018 and The Coaster on March 1, 2018, posting the notice on the Board in the Municipal Complex, and filing a copy of said notice with the Municipal Clerk.

Ms. Rizzo opened the meeting by stating that this is a tight budget year and we have to watch how our tax dollars are being spent.

Mr. Bascom stated the budget will be introduced at the regular meeting this evening and the public hearing will be held on April 9th. He provided a detailed explanation of the Annual Debt State and Annual Financial Statement. The value of an average home in Neptune increased from \$291,000 to \$316,000. The proposed 2018 municipal tax rate will be .757 as compared to .788 in 2017 which will result in the average home paying \$2,394 per year in municipal taxes versus \$2,296 in 2017. The proposed 2018 budget reflects an increase in appropriations of 1.78%. The total Township debt is 0.696% of the total equalized valuation, which is well below the level of 3% that requires special approval from the state. Both the marina and sewer utilities are self-liquidating. The total taxable value of the Township is \$3,917,529,600 versus \$3,615,695.00 in 2017. Mr. Bascom went on to review the budget summary totals since the Committee members attended the departmental budget hearings of their respective departments.

The Mayor thanked Mr. Bascom for his work in preparing the budget and the Department Heads for attending.

Mr. Lane offered a motion, seconded by Mr. McMillan to adjourn. All were in favor.

Richard J. Cuttrell,
Municipal Clerk