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### **Fanwood Borough Introduces 2024 Budget**

Fanwood, NJ – On Monday, May 6th, the Mayor and Council of Fanwood introduced the borough's 2024 budget. Despite facing significant hurdles beyond municipal control, the borough used prudent financial management in order to develop a budget that ensures continued excellence in service delivery and emergency responsiveness.

It is also important to note that the municipal portion of the tax bill accounts for less than 20% of any residential tax bill. A majority of taxes collected go to the school district (62%) while the remaining approximately 20% goes to the County of Union, local library and open space preservation.

Of the municipal budget, approximately 26% is within the Borough's discretionary control, highlighting the challenge of balancing fiscal responsibility with fulfilling statutory obligations. This year the Borough has seen unavoidable increases in insurance, debt service, and pensions. These increased costs as well as rising inflation have necessitated a tax levy increase in order to ensure the borough continues to provide quality services on a daily basis. It is anticipated that the average borough assessed home will see an increase of \$199 over last year. This allows us to continue to provide an array of services to the residents including police protection, emergency services, road maintenance, recycle services, and town wide events.

Despite the challenges, the Borough Administration has diligently worked to mitigate the impact on residents. For instance, proactive measures such as transitioning from the State Health Benefits Program has resulted in a modest 4.53% increase, significantly lower than the 7.9% increase with the state health benefits plan if we had remained. Furthermore, strategic partnerships and shared services initiatives with neighboring towns have yielded substantial savings, underscoring our commitment to operational efficiency. This year also saw significant success in obtaining a variety of grants.

Mayor Colleen Mahr emphasized, "The Borough is acutely aware of the financial challenges facing our residents. Our priority remains steadfast: delivering exceptional services while upholding fiscal prudence."

In addition to managing costs, the borough remains focused on enhancing community amenities and infrastructure. Notable achievements in 2023 include the installation of new playground equipment at LaGrande Park, pedestrian bridge replacements at the Nature Center, and various road reconstruction projects, significant investment in the Historic Carriage House and construction of a new Library and Community Center.

Looking ahead to 2024, planned initiatives include the construction of an emergency shelter at Forest Road Park, enhancements to police station accessibility with a transaction window, and investments in new vehicles and equipment for the Department of Public Works. There are plans for road programs (Willoughby Road, Oak Court, Pandick Ct, Robin Rd, Second St, South Ave-LaGrande), continuation of sewer cleaning, additional facility improvements at both parks, and the South Ave Train Station Parking Lot will be repaved.

The public hearing and adoption of the budget are scheduled for Monday, June 3, at 7 pm. The 2024 introduced budget and budget presentation can be viewed online at [www.fanwoodnj.org](http://www.fanwoodnj.org), under "Budgets and Financial Statements". Both documents can also be viewed in-person at Borough Hall.