

June 26, 2023

Dear Fellow Taxpayer,

Estimated 2023/2024 tax bills were mailed to all taxpayers on June 22, 2023. Final bills will be mailed after the State of New Jersey budget is adopted by the Legislature and signed by the Governor.

The Chester Borough budget increased 1.94%, and the tax rate remained the same. The Borough is the collection agency for the Library Tax, Chester School District Tax, West Morris Regional High School District Tax, Local Open Space Tax and Morris County Tax. The chart below provides a glimpse of the approved budgets for each of these entities.

	2023 Budget	2022 Budget	Change	
LOCAL	3,824,902.33	3,752,091.29	1.94%	adopted budget
LIBRARY	145,437.00	135,671.75	7.20%	adopted budget
DISTRICT SCHOOL	4,227,002.00	4,007,851.00	5.47%	adopted budget
REGIONAL SCHOOL	2,177,827.00	2,214,034.00	-1.64%	adopted budget
OPEN SPACE	43,849.45	42,989.66	2.00%	estimated increase
COUNTY	1,072,479.84	1,051,450.82	2.00%	estimated increase

The Library Tax is a state mandate 1/3 of a mil tax on the total value of all properties in a municipality.

Due to the increase in value of homes in the Borough, based on the selling price of property in the Borough in 2022, the entire assessed value of the Borough has increased from \$404,197,900 in 2021 to \$429,887,200 in 2022 resulting in a 6.35% year over year increase in total property value.

Please reach out should you have questions regarding the Borough budget. A more detailed breakdown of the budget will be included with the final tax bill mailing in September.

Regards,

Janet Hoven
Mayor