



PROGRESS

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Spring 2015



Mayor's Message...by Terence P. Maguire, Mayor

state in an online study conducted by ValuePenguin of safest cities based on FBI crime statistics. Park Ridge has much to be proud of, but there is a lot of work still to be done. Over the last two years through debt management, collective bargaining agreements, increased employee contributions to health care, and switching to less expensive health care plans, we have been able to successfully stabilize the Borough's overall finances.

For 2015, we will be focusing on reducing debt, increasing our grant applications, improving the use of the Borough website for online payments, and investigating shared services to leverage our purchasing power. We will continue the plan implemented in 2013 to reduce our bond indebtedness as 2014 witnessed the first actual reduction in bonding by almost \$650,000. In addition, by refinancing Borough obligations at historically low interest rates, we have been able to reduce the Borough's annual debt payments. Again, thanks Councilman Bosi for spearheading our long-term plan to reduce bonding.

The Borough's ratable base (assessed values) increased this year by \$2.8 million (compared to a decrease of \$29.8 million in 2013) for a total net valuation of \$1,606,160,438. Based on the Borough's average assessed home value of \$470,000, the balanced budget achieved this year, while forecasting modest revenue projections, was accomplished without using one time revenues or by depleting our financial reserves/surplus.

As many of you have recently read, two of our long time corporate residents are downsizing or relocating outside of New Jersey. While there is no immediate impact to our

tax base, the future for suburban corporate office space in New Jersey projects an increasingly negative outlook. The Park Ridge Governing Body is taking multiple steps to address the potential loss of good paying jobs and potential tax appeals associated with our Brae Blvd. Corporate Park. One of our goals in the Borough's Master Zoning Plan is to encourage the redevelopment of commercial properties in our downtown into a Neighborhood Business District. This district would permit businesses to construct mixed-use development (residential uses above retail), with the aim of re-energizing the Kinderkamack Road and Park Avenue corridor. Recently, we have witnessed growing interest from residential developers in investing in the immediate areas surrounding our train station and downtown.

Over the past few years, the Borough has been successful in obtaining grants to provide additional funding streams for capital projects and to offset operating costs. Securing State and County grants means your hard-earned tax dollars that were sent to Hackensack and Trenton are being reinvested here in Park Ridge. These grants include our annual NJ Department of Transportation grant funding for our road programs, equipment for our fire department, and programming for seniors. In addition, we have been successful in obtaining Open Space grants. The Governing Body has hired a Grant Consultant to assist in securing valuable dollars to fund local improvements in an increasingly competitive market. The Borough is proactively seeking grants and assistance to offset the high dollar cost associated with dredging Mill Pond.

Our Borough services remain first-rate, and we are proud of all

that Park Ridge is able to provide to its residents. Our DPW kept our roads safe, open, and clear throughout the winter and stand ready to fill the potholes. Several roads will be completely paved this year as part of our ongoing paving program. Our Electric and Water departments continue to provide excellent service at prices that are 23% and 31% less than PSE&G and United Water, respectively.

As a reminder, an important tax reduction for our seniors is the NJ Property Tax Reimbursement Program. Guidelines and applications are available at Borough Hall or online from the NJ Division of Taxation. The deadline to file this year is June 1st. For those residents who qualified for the 2012 Homestead Benefit Credit, please note that it will be applied against your 2nd Quarter 2015 tax bill due May 1, 2015. You should have already received a revised bill. The Recreation Committee will soon be posting information on our new and improved Borough website about Summer Day Camp registration and the June 13th Town Picnic, Concert & Fireworks. Our Green Team is also planning a region-wide Pascack Brook Clean-Up on April 18th. Please sign up for Borough email notifications and look for more information on the Budget, volunteering and upcoming events on our website www.parkridgeboro.com.

This edition of our PROGRESS Newsletter focuses on the 2015 Municipal Budget which was introduced on March 10th. The Public Hearing on the Budget will be held on April 14th. While we continue to be faced with financial challenges, I am again pleased to report an increasingly positive outlook for our Borough finances. The 2015 Municipal Budget calls for a \$24 increase to the average Park Ridge home. This increase reflects a fiscally responsible budget and the Finance Committee's efforts to once again hold the line on all non-discretionary costs. I would like to thank our Finance Committee Chairman Rich Bosi, and Finance Committee members, Councilperson June Bertini, Borough Administrator Kelley O'Donnell, CFO Colleen Ennis, and the entire Borough staff for their efforts in developing this budget.

This year the Borough implemented a new website, Facebook and Twitter, along with a weekly email distribution alerting residents to news and various events. The Borough is also exploring the implementation of a mobile application for smartphones to provide a renewed focus on egovernment services/solutions to residents. Park Ridge recently ranked ninth in the

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Finance Committee Report

2015 MUNICIPAL BUDGET OVERVIEW

Councilmember Richard Bosi — Mayor Terence Maguire — Councilmember June Bertini
Colleen Ennis, CFO — Kelley O'Donnell, Administrator — Jeff Bliss, Auditor

Park Ridge Municipal Taxes Will Remain Stable in 2015

The 2015 Park Ridge Municipal Budget estimates the cost to operate the Borough to be \$12,937,771, \$516,822 higher than the 2014 Budget. The amount to be raised by municipal taxes to support this year's Budget is \$9,075,532. The Municipal tax rate of \$0.565 represents an increase of .005 over 2014. When applied to an average Park Ridge home (assessed at \$470,000) the average tax increase is calculated to be \$24.

The 2015 Park Ridge Budget was introduced at the March 10, 2015 public meeting of the Mayor and Council and will be presented for public hearing on Tuesday, April 14th at 8:15 pm in Council Chambers. Please note that the table in the newsletter entitled "Summary of Municipal Appropriations" itemizes the various expense categories by department, board and other line items. The costs presented combine salaries and wages along with the operating expenses associated with that particular category. Each year it becomes increasingly difficult to hold the line on a tax increase. The 2015 Budget has accomplished that goal while incorporating critical additional expenditures and line item costs.

- The 2015 Budget provides for expanded hours at the recycling center. The center is now open from 9-2 each Saturday.
- Two additional police officers will be hired to replace retiring higher level officers.
- An additional resource will be hired in the road department.
- A receptionist will be hired for our front desk.
- A part-time recreation director will be hired to work with the Recreation Committee and other borough organizations for the youth of our community.
- The Borough will be undertaking

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2015 Summary of Municipal Income

	2015 Budget	2014 Budget	2014 Actual
A. FEDERAL, STATE & COUNTY SOURCES			
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	366,437	\$358,646	\$358,646
Consolidated Municipal Property Tax Relief Aid	16,161	23,952	23,952
Clean Communities Program - Reserve	15,537	16,566	16,566
Recycling Tonnage	17,817	13,293	13,293
Municipal Alliance	8,529	0	0
Over the Limit Under Arrest	0	3,050	3,050
Body Armor Replacement Fund	1,934	2,441	2,441
Watershed Moratorium Offset Aid	1,598	1,598	1,598
Alcohol Education & Rehabilitation Fund	1,123	897	897
Drunk Driving Enforcement Fund	9,927	0	0
CDBG - Senior Programs - Reserves	3,237	6,638	6,638
Sustainable Jersey	10,000	0	0
NJ DOT Ridge Avenue	149,000	0	0
TOTAL FEDERAL, STATE & COUNTY FUNDS	\$601,300	\$427,081	\$427,081
B. MUNICIPAL SOURCES			
Municipal Surplus Appropriated	750,700	680,700	680,700
Gross Receipts Taxes	500,000	500,000	500,000
Interfund - Due from Other Trust	200,000	0	0
Hotel Tax	295,000	250,000	302,475
Uniform Construction Code Fees Taxes	197,500	200,000	199,032
Electric Utility - Payments in Lieu of Taxes	155,000	155,000	155,000
Cable Television Franchise Fee	127,000	127,000	127,260
Fines and Costs - Municipal Court	112,500	115,000	113,756
Water Utility Rental Fees	105,000	105,000	105,000
Water Utility - Payments in Lieu of Taxes	100,000	100,000	100,000
Excess Sewer User Fees	82,750	58,000	122,758
Sprint Cell Tower Rent	75,000	65,000	83,174
Library Rental Fees	72,000	80,000	72,877
Reserve for Payment of Debt	64,489	75,000	75,000
Interest and Costs on Taxes	59,500	60,000	59,576
Tri-Boro Safety Corps.	44,000	50,000	44,031
Fire Code Department	40,500	38,000	44,988
Electric Utility Rental Fees	30,000	30,000	30,000
Recycling Program	15,000	24,000	20,088
Alcoholic Beverages	15,000	14,000	16,822
Joint Insurance Fund Dividend	15,000	15,000	16,188
Board of Health	13,000	17,000	13,816
Life Hazard Use Fees	12,000	11,000	13,090
Pistol Range Fee	5,000	14,000	5,251
FEMA Reimbursement Hurricane Sandy Emergency	0	18,000	79,609
Reserve for CDBG Bathroom Renovation Grant	0	34,300	34,300
Reserve for Bergen County - Police Consolidation Grant	0	23,305	23,305
General Capital Surplus	0	9,900	9,900
TOTAL MUNICIPAL FUNDS	\$3,085,939	\$2,869,205	\$3,047,996
RECEIPTS FROM DELINQUENT TAXES	\$175,000	\$140,000	\$199,996
TOTAL GENERAL REVENUES (including Surplus)	\$3,862,239	\$3,436,286	\$3,675,073
AMOUNT TO BE RAISED BY TAXES	\$8,486,626	\$8,409,157	\$8,759,498
COST TO OPERATE BOROUGH (excluding Library)	\$12,348,865	\$11,845,443	\$12,434,571
MINIMUM LIBRARY TAX	\$588,906	\$575,506	\$575,506
COST TO OPERATE BOROUGH (including Library)	\$12,937,771	\$12,420,949	\$13,010,077
TOTAL VALUATION OF ASSESSMENTS	\$1,606,160,438	\$1,603,281,538	
MUNICIPAL TAX RATE	\$0.565	\$0.560	\$0.005
AVERAGE PER HOME (\$470,000)	\$2,656	\$2,632	\$24

Summary of Municipal Appropriations

CATEGORIES OF EXPENSE	2015 BUDGET	2014 MODIFIED BUDGET	2014 ACTUAL	2015 vs. 2014 Budget \$ CHANGE	% CHANGE
A. GENERAL GOVERNMENT					
Administrator/Clerk	\$332,546	\$286,350	\$263,754	\$46,196	
Professional Services	194,575	199,840	146,278	(5,265)	
Collector/Treasurer	217,405	200,502	186,719	16,903	
Municipal Court	110,289	108,767	107,914	1,522	
Mayor & Council	59,400	57,750	55,051	1,650	
Tax Assessor	38,300	98,600	34,948	(60,300)	
TOTAL GENERAL GOVT.	\$952,515	\$951,809	\$794,664	\$706	0.1%
B. MAINT. OF PUBLIC PROP.					
Roads & Parks	\$838,980	\$812,433	\$779,093	\$26,547	
Vehicle Maintenance	185,600	138,100	131,918	47,500	
Buildings & Grounds	161,350	160,050	158,064	1,300	
NJS & County of Bergen Grants	159,000	-	-	159,000	
TOTAL PUBLIC PROP.	\$1,344,930	\$1,110,583	\$1,069,075	\$234,347	21.1%
C. LAND & PROPERTY DEVELOP.					
Construction Code Office	\$184,420	\$177,905	\$173,546	\$6,515	
Planning Board	73,155	66,555	51,041	6,600	
Zoning Board of Adjustment	41,640	38,407	33,331	3,233	
TOTAL LAND DEVELOP.	\$299,215	\$282,867	\$257,918	\$16,348	5.8%
D. PUBLIC SAFETY					
Police Department	\$2,480,850	\$2,639,386	\$2,631,042	\$(158,536)	
Tri-Boro Safety System	269,087	276,500	255,162	(7,413)	
Fire Dept./Fire Prevention	197,427	196,502	163,072	925	
LOSAP Contributions	70,000	82,400	60,249	(12,400)	
Police Reserves/ E.M.C.	49,825	43,598	40,479	6,227	
Police Grants	12,984	6,388	5,491	6,596	
TOTAL PUBLIC SAFETY	\$3,080,173	\$3,244,774	\$3,155,495	\$(164,601)	(5.1)%
E. HEALTH & PUBLIC ASSIST.					
Board of Health	\$75,880	\$72,240	\$68,923	\$3,640	
Senior Citizen Van & Programs	22,737	25,138	20,751	(2,401)	
Public Assistance	10,900	10,700	9,283	200	
TOTAL HEALTH & ASSIST.	\$109,517	\$108,078	\$98,957	\$1,439	1.3%
F. DISPOSAL SERVICES					
Bergen Cty. Sewer Auth.	\$653,056	\$656,000	\$655,681	\$(2,944)	
Garbage Collections	307,293	312,600	312,520	(5,307)	
Trash Disposal	231,000	231,000	215,566	0	
Recycle Collections	115,850	115,250	115,159	600	
Sewer Department	61,200	53,100	51,058	8,100	
Recycling Grants	33,354	29,859	16,663	3,495	
TOTAL DISPOSAL SERV.	\$1,401,753	\$1,397,809	\$1,366,647	\$3,944	0.3%
G. CAPITAL IMPROVEMENTS	\$65,000	\$260,755	\$250,855	\$(195,755)	(75.1)%
H. GENERAL EXPENSES					
Insurance	\$1,512,758	\$1,464,269	\$1,455,937	\$48,489	
Interest & Principal on Debt	1,485,430	1,468,850	1,388,364	16,580	
Social Security & Pensions	807,015	751,244	744,399	55,771	
Expenditures without Appropriations	-	61,261	61,261	(61,261)	
Utilities	242,000	245,249	240,026	(3,249)	
Special Emergencies	110,480	98,000	98,000	12,480	
Contingencies	5,000	5,000	3,563	0	
TOTAL GEN'L EXPENSES	\$4,162,683	\$4,093,873	\$3,991,550	\$68,810	1.7%
I. ORGANIZATIONAL SUPPORT					
Municipal Library	\$588,906	\$575,506	\$575,506	\$13,400	
Aid to Organizations	71,000	67,200	31,000	3,800	
Recreation Committee	64,200	46,500	42,679	17,700	
PKRG-TV	10,350	10,250	7,988	100	
Municipal Alliance	8,529	-	-	8,529	
TOTAL ORGAN'L SUPPORT	\$742,985	\$699,456	\$657,173	\$43,529	6.2%
J. WAGE ADJUST /TERM LEAVE	\$24,000	\$ -	\$ -	\$24,000	100.0%
NET BUDGET	\$12,182,771	\$12,150,004	\$11,642,334	32,767	0.3%
K. RESERVES					
FOR UNCOLLECTED TAXES	\$580,000	\$555,000	\$555,000	\$25,000	4.5%
FOR TAX APPEALS	\$175,000	\$ -	\$ -	\$175,000	100.0%
GRAND TOTAL	\$12,937,771	\$12,705,004	\$12,197,334	\$232,767	1.8%

Finance Committee Report

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an extensive road, drainage and curb improvement program. This includes paving the remainder of Ridge Avenue and additional roads that have not been improved in over 25 years. As shown in our Budget, the expenses to be incurred for our Ridge Avenue improvements will be offset by a matching grant in revenues as anticipated by the NJ Division of Transportation.

- Additional mandated costs in various line items such as General Liability, Employee Group Health Insurance and Pensions amounted to an increase of \$98.9K over the prior year. Had we not switched to the State Benefits Plan last year, this cost could have been significantly higher. In addition, the Borough's costs for insurance and pensions are offset in part by a higher percentage of employee contributions this year over last year.
- The 2015 Budget reflects the efforts of our Shared Services Committee (comprised of Councilman Cangialosi and myself with the support of the Mayor and Council). It includes a new senior bus, with the cost shared with Montvale. Additionally, Montvale, Woodcliff Lake and Park Ridge will share the cost of a first responder vehicle for the Tri-Boro ambulance. For 2015, we will continue to pursue additional shared services opportunities that are in the interest of Park Ridge.

Several New Jersey State-related factors influenced this year's budget.

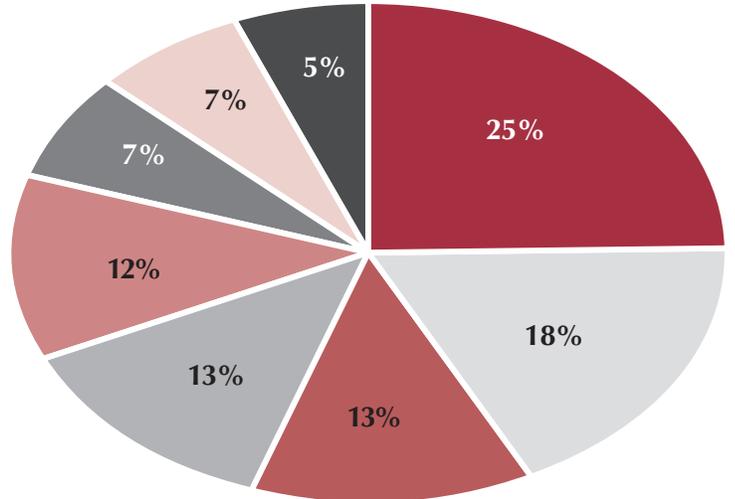
- State aid allocated to Park Ridge in 2015 is estimated to be \$384,196, to the same as 2014 funding levels. Although New Jersey has not adopted the 2015 State Budget, it is unlikely that the local aid appropriation will change from this year's anticipated allotment.
- State Statute requires municipalities to operate on a balanced budget basis, which is achieved by using a portion of surplus generated in prior years as revenue in the following year's budget. The Borough is utilizing \$750,700 of its surplus in 2015 to offset a portion of the tax levy, leaving a remaining surplus balance of \$1,212,903.
- The Borough Budget is compliant with the State mandate maximum increase of 2% for capped expenses.

In summary, Park Ridge is much more fiscally sound today than it was five years ago and we will continue to seek out every cost saving opportunity that comes in our direction. As stated in prior Budget newsletters, the Finance Committee, with the Mayor and Council, is addressing many legacy issues. It should be noted that our surplus has continually increased to a healthy balance during the past five years and is now one million dollars higher than in 2010, when there was only \$186,325 remaining in surplus. We can now comfortably continue to move forward in 2015 and beyond with a promising outlook.

I would like to thank the members of the Finance Committee (comprised of myself, Mayor Terry Maguire, Councilwoman June Bertini, Borough managers Kelley O'Donnell, Colleen Ennis and Susan Corrado) who worked tirelessly together to achieve a balanced budget. Also, the Finance Committee could not have done its job without the help of the various Borough employees and volunteers. All Borough departments have continued to do more with less and strive to operate efficiently and provide our residents with outstanding services during these challenging economic times.

Richard Bosi — Councilman
Chairman, Finance and Administration

2015 Municipal Appropriations



■ PUBLIC SAFETY / HEALTH	■ DEBT SERVICE / CAPITAL
■ INSURANCE / FRINGES	■ TAX RESERVES & OTHER
■ DISPOSAL SERVICES / UTILITIES	■ GENERAL GOVERNMENT
■ PROPERTY MAINT / DEVELOPMENT	■ ORGANIZATION SUPPORT

Appropriation Totals by Category	2015 Summary of Appropriations	Total % of Budget
PUBLIC SAFETY / HEALTH	\$3,189,690	25%
INSURANCE / FRINGES	\$2,343,773	18%
DISPOSAL SERVICES / UTILITIES	\$1,643,753	13%
PROPERTY MAINT / DEVELOPMENT	\$1,644,145	13%
DEBT SERVICE / CAPITAL	\$1,550,430	12%
TAX RESERVES & OTHER	\$ 870,480	7%
GENERAL GOVERNMENT	\$ 952,515	7%
ORGANIZATION SUPPORT	\$ 742,985	5%
TOTAL	\$12,937,771	100%

Municipal Pool

	2015 BUDGET	2014 BUDGET	2014 ACTUAL
REVENUES			
Surplus	\$ 46,100	\$ 14,750	\$ 14,750
Membership Fees	201,970	222,000	201,970
Miscellaneous	37,966	25,000	48,315
TOTAL REVENUES	\$286,036	\$261,750	\$265,035
OPERATING EXPENSES			
Salaries & Wages	\$127,000	\$110,200	\$106,043
Other Expenses	120,050	131,120	81,633
Pool Rehabilitation	29,500	12,000	12,000
Social Security	9,486	8,430	8,112
Debt Service	0	0	0
TOTAL EXPENSES	\$286,036	\$261,750	\$207,788

Debt Service Schedule

BOND ISSUES		2015	2016	2017	2018	2019
YEAR						
2007	PRINCIPAL	325,000	325,000	325,000	325,000	325,000
	INTEREST	114,799	102,205	89,611	77,018	64,424
2012	PRINCIPAL	150,000	210,000	210,000	210,000	210,000
	INTEREST	58,600	55,600	51,400	47,200	43,000
2013 Refunding Bond	PRINCIPAL	330,000	330,000	325,000	325,000	350,000
	INTEREST	86,450	76,550	66,725	56,975	46,850
2013 Bond	PRINCIPAL	140,000	140,000	220,000	240,000	240,000
	INTEREST	50,810	49,410	46,610	42,210	37,410
NOTE ISSUES	PRINCIPAL	75,000	75,000			
	INTEREST	18,674	750			
GREEN ACRES LOAN	PRINCIPAL	55,055	84,583	86,284	88,018	89,788
	INTEREST	81,042	28,359	26,659	24,925	23,156
TOTAL ANNUAL PAYMENT		\$1,485,430	\$1,477,457	\$1,447,289	\$1,436,346	\$1,429,628

Appropriation Changes 2015 vs. 2014

	2015	2014	CHANGE	%	EXPLANATION
TOTAL APPROPRIATIONS	\$12,937,771	\$12,705,004	\$232,767	1.8%	
INCREASES:					
Reserve for Tax Appeals	175,000	0	175,000	100.0%	Allocation for Tax Appeals
Terminal Leave	24,000	0	24,000	100.0%	Allocation for Terminal Leave
Maintenance of Public Property	1,344,930	1,110,583	234,347	21.1%	Increase in Grants – NJ DOT Ridge Road Improvements/Sustainable Jersey
Organizational Support	742,985	699,456	43,529	6.2%	Increase in Recreation and Library
Land & Property Development	299,215	282,867	16,348	5.8%	Reallocation of Responsibilities
Reserve for Uncollected Taxes	580,000	555,000	25,000	4.5%	Increase in Delinquent Taxes
General Expenses	4,162,683	4,093,873	68,810	1.7%	Increase in Health Care Benefit Costs, Social Security and Pensions
Health & Public Assistance	109,517	108,078	1,439	1.3%	Reallocation of Responsibilities
Disposal Services	1,401,753	1,397,809	3,944	0.3%	Increase in Annual Sewer and Grants
General Government	952,515	951,809	706	0.1%	Reallocation of Responsibilities
	\$9,792,598	\$9,199,475	\$593,123	6.4%	
DECREASES:					
Capital Improvement	65,000	260,755	(195,755)	(75.1)%	Reduction due to 2014 Emergency Capital Improvement – Brae Blvd.
Public Safety	3,080,173	3,244,774	(164,601)	(5.1)%	Retirement of Two Police Officers
	\$3,145,173	\$3,505,529	(\$360,356)	(10.3)%	

3 Year Capital Budget Plan

MUNICIPAL PROJECT	Estimated Cost	2015	2016	2017
Road Resurfacing/ADA Ramps/Sidewalks	\$1,299,000	\$949,000	\$0	\$350,000
Various Public Safety Equipment	432,650	141,000	177,850	113,800
Various Equipment/Vehicles – Senior Program	84,000	84,000	0	0
DPW Vehicles & Equipment	719,000	288,000	281,000	150,000
Various Municipal Budget Improvements	50,000	50,000	0	0
Buildings & Grounds	89,500	79,000	0	10,500
Sewer Equipment	11,000	8,000	0	3,000
TOTAL MUNICIPAL PROJECTS	\$2,685,150	\$1,599,000	\$458,850	\$627,300

BOARD OF PUBLIC WORKS

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Colleen Ennis, Director of Finance

Terence P. Maguire, Mayor

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William Hahn, Supervisor Water and Sewer

Paul Longo, Supervisor of Electric Dist.

Peter Wayne, Supervisor of Public Works

Angelo Dell'Armo, Project Engineer

2015 Electric and Water Department Budgets

The Board of Public Works recommends the proposed 2015 operating budgets for the Borough's Electric and Water Utilities for Mayor and Council approval. In the Electric Utility, the **Purchase of Current** is our cost to purchase the power that we sell to our customers and is based upon the Borough's wholesale power purchase contracts and pass-through costs. Due to lower energy and capacity costs for 2015, we were able to lower the budget by \$714,000 over last year's modified budget. Unfortunately transmission costs continue to increase especially in the northern part of New Jersey mainly due to PSE&G implementing major improvements to the regional transmission system.

Revenues for 2015 are projected based upon historic consumption and our present rates. **Other Expenses** for both utilities include items required to carry on the operations such as maintenance, supplies, contracts and professional services. **Capital Outlay** includes items that have a life expectancy of five years or more, such as wires, poles, pumps, vehicles, and structure improvements. For these items, we will be using previously authorized electric capital improvement funds in addition to the amount in the electric operating budget.

Electric Utility: The electric utility budget includes funds to perform substation maintenance at our Brae Blvd. substation as part of our ongoing proactive maintenance and capital improvement program. The Other Expenses line item includes funding to perform power line clearance tree trimming on the east side of town (the west side was completed in 2014). The electric utility will once again transfer \$655,000 in cash to the Borough's current account

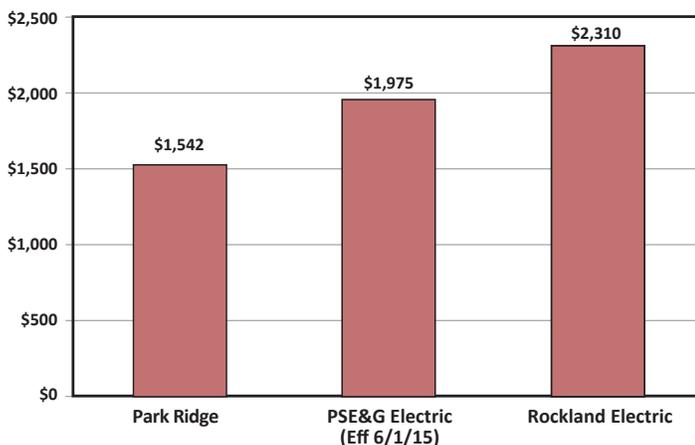
to offset energy taxes, pay rent and reimburse municipal expenses. We do not anticipate an increase in electric rates this year. **Park Ridge's residential electric rate is approximately 22% lower than PSE&G's rate.**

Water Utility: Revenues are based upon historical water consumption and our existing water rates. **Park Ridge's rate is approximately 32% lower than United Water's current rate.** Funding is included in "Other Expenses" to replace the carbon at our Well 17 treatment facility, the contracted testing of our water distribution system street valves, and the purchase of a new hybrid electric vehicle for our meter reader (cost will be split with the Electric Department).

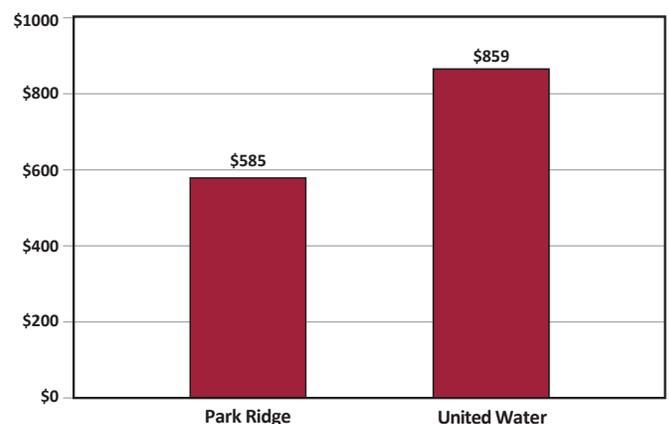
Road Department: The Road Department has once again done an excellent job in keeping the roads clear of snow throughout this difficult winter. The 2015 Budget includes funding for the continued focus on the maintenance of the roads, parks, Borough-owned buildings and the operation of the Borough's recycling center. Additional funding has been appropriated to extend the operating hours at the recycling center all year. This year's capital budget includes funds to purchase a new dump truck to replace a 1997 model, a new mason dump truck, and a ballfield scarifier. Capital funding has also been authorized to perform an extensive road and drainage improvement program in 2015.

Sewer Department: The Sewer Department will continue to monitor and work to reduce the infiltration and inflow into the sewer system. We will continue to enforce our aggressive grease reduction program by conducting increased inspections.

Annual Residential Electric Cost Comparison
(based on average residential bill)



Annual Residential Water Cost Comparison
(based on average residential bill)



ELECTRIC UTILITY BUDGET

A. REVENUES	2015 BUDGET	2014 MODIFIED BUDGET	2014 ACTUAL
1. SURPLUS	514,598	945,480	945,480
2. LIGHT AND POWER	9,849,000	9,840,000	9,840,000
3. ADDITIONAL PURCHASE POWER ADJ.	-	180,000	9,282
4. MISCELLANEOUS	22,000	36,000	22,074
5. RESERVED FOR HURRICANE SANDY	-	52,427	52,427
6. FEMA REIMBURSEMENT	-	108,673	108,673
7. CAPITAL SURPLUS	36,841	-	-
8. INSURANCE PROCEEDS	-	25,983	25,983
TOTAL REVENUES:	\$10,422,439	\$11,188,563	\$11,003,919
B. OPERATING EXPENSES			
1. PURCHASE OF CURRENT	7,126,000	7,840,000	7,377,195
2. SALARY AND WAGES	1,133,000	1,119,000	1,072,390
3. OTHER EXPENSES	670,000	636,500	502,241
4. GROUP INSURANCE EMPLOYEES	286,000	360,200	317,368
5. IN LIEU FR & GR RECEIPT TAXES	500,000	500,000	500,000
6. PAYMENT IN LIEU OF TAXES - CURRENT	155,000	155,000	155,000
7. CAPITAL OUTLAY	33,500	33,500	11,463
8. CAPITAL IMPROVEMENT FUND	15,000	-	-
9. PUBLIC EMPLOYEES RETIREMENT SYSTEM	107,000	91,994	91,065
10. SOCIAL SECURITY	87,000	85,000	75,278
11. BOND PRINCIPAL	240,000	235,000	235,000
12. BOND INTEREST	44,439	52,198	50,776
13. BAN INTEREST	-	2,244	1,400
14. DEFERRED CHARGES	25,500	25,500	25,500
15. SPECIAL EMERGENCY - HURRICANE SANDY	-	52,427	52,427
TOTAL EXPENSES:	\$10,422,439	\$11,188,563	\$10,467,103

Surplus	
\$1,089,664	January 1, 2014
\$616,593	December 31, 2014
\$194,194	2014 Appropriation Reserves

WATER UTILITY BUDGET

A. REVENUES	2015 BUDGET	2014 MODIFIED BUDGET	2014 ACTUAL
1. SURPLUS	\$399,400	\$267,512	\$267,512
2. RENTS	2,805,000	2,805,000	2,871,721
3. MISCELLANEOUS	250,000	230,000	279,820
4. WCL CAPITAL SURCHARGE - WELL 20	-	389,772	389,772
5. CAPITAL SURPLUS	71,057	-	-
6. WCL PROJ BOND PRINCIPAL - CURRENT	57,971	26,842	26,842
7. WCL PROJ BOND PRINCIPAL - PRIOR	31,131	25,051	25,051
TOTAL REVENUES	\$3,614,559	\$3,744,177	\$3,860,718
B. OPERATING EXPENSES			
1. SALARY AND WAGES	1,182,000	\$1,177,998	\$1,154,865
2. OTHER EXPENSES	1,542,000	1,588,500	1,518,873
3. GROUP INSURANCE EMPLOYEES	308,000	369,800	318,913
4. CAPITAL OUTLAY	205,000	220,000	111,119
5. SOCIAL SECURITY	91,000	90,000	83,509
6. CAPITAL IMPROVEMENT FUND	5,000	25,000	25,000
7. PUBLIC EMPLOYMENT RETIREMENT SYSTEM	113,000	102,525	102,525
8. BOND PRINCIPAL	110,000	110,000	110,000
9. BOND INTEREST	37,059	38,854	38,441
10. DEFERRED CHARGES	21,500	21,500	21,500
TOTAL EXPENSES	\$3,614,559	\$3,744,177	\$3,484,745

Surplus	
\$540,321	January 1, 2014
\$626,759	December 31, 2014
\$159,019	2014 Appropriation Reserves

Happenings at the

PARK RIDGE LIBRARY

201-391-5151



CALL OR VISIT US!

Library Hours

Mon, Tues, Wed & Thurs	9:30 to 8
Friday	9:30 to 5
Saturday	9:30 to 3
Sunday	12 to 4

CHILDREN'S SUMMER PROGRAM



Registration Required!!!

Calendars available June 13th

Every Hero Has a Story!

Look for
Miss Renee
at the Town Picnic
June 13th



Movie Matinees

2nd & 4th Wednesdays
@ 1pm

eBooks...eAudio...eMags

www.bccls.org/ebccls.shtml

Park Ridge Public Library

	2015 BUDGET	2014 BUDGET	2014 ACTUAL
REVENUES			
Borough Appropriation	\$588,906	\$575,506	\$575,510
Other Revenues	\$19,937	\$16,300	\$22,535
Appropriation of Library Balances	\$40,000	\$75,000	\$75,000
TOTAL REVENUES	\$648,843	\$666,806	\$673,045
OPERATING EXPENSES			
Circulating & Reference Materials	\$80,135	\$95,600	\$75,844
Personnel	\$313,558	\$312,865	\$312,525
Compensated Borough Expenses	\$198,000	\$198,641	\$196,801
BCCLS Services	\$22,600	\$22,600	\$22,563
Other Expenses	\$34,550	\$37,100	\$26,915
TOTAL EXPENSES	\$648,843	\$666,806	\$634,648

Notes: Our Library's appropriation from the Borough (per NJ State Law) is 1/3 mil or 0.033% of the equalized valuation of Park Ridge ratables.

BCCLS is the Bergen County Cooperative Library System.

2015 Budget is tentative, subject to approval by Trustees.

Have a Blast at Your Library!



Library Online! @ parkridge.bccls.org

Databases with access from home—24/7
Just use your
Park Ridge Library Card # !!!

PROGRESS

The Park Ridge
Newsletter

SPRING 2015

Published by the Park Ridge Mayor & Council

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