



PROGRESS

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Spring 2013



Mayors Message...by Terence P. Maguire, Mayor

payments, county sewer fees and storm related costs there will be a 2.1% increase in the tax levy this year that will be coupled with a tax increase associated with lost ratables. The borough's ratable base decreased by \$29.8 million for a new total of \$1,599,034,538 of net valuation. Based on the Borough's average assessed value of a home of \$476,000, the balanced budget achieved this year will result in an annual increase of \$109. The breakout of this figure includes \$61 in increased tax levy and \$48 from lost ratables. Park Ridge remains a desirable place to live and own a business but maintaining a stable tax base in this economy has proven to be problematic for communities across the country.

I would like to extend my thanks to the Finance Committee Chair Rich Bosi, and Finance Committee Member Councilperson Ann Kilmartin along with our Borough Administrator Kelley O'Donnell, CFO Colleen Ennis and all the Boro Staff for their efforts in developing this budget. I also congratulate Councilmembers Oppelt and Hopper on their re-election to the Council. Both of these gentlemen have distinguished themselves in their service to our town and I commend them for their efforts. I will also take a moment to commend the entire

Council for their efforts and their support this year past year.

2012 was a stormy year that included many challenges. Super-storm Sandy was estimated to be twice the size of Hurricane Irene. While Park Ridge was fortunate to not be impacted as severely as many communities and to have our own electric department, the damage and associated clean up around the Borough was considerable.

In spite of the nationwide economic downturn and reduced budgets we have accomplished a lot in Park Ridge and we continue to provide outstanding services to our residents. We are very proud of the services that the borough is able to provide to its residents and continue to watch where and how every dollar is spent. A few examples of our cost reductions include:

- Successfully refinanced outstanding obligations from previous 8 years at lower interest rates
- Developed fair contracts with our Borough employees while eliminating unsustainable, legacy benefits going forward
- Completed our second year of operating our Joint Court with Montvale and Woodcliff Lake and Initiated a Police Consolidation Study
- Located and Purchased a Used Garbage truck for leaf pick up and large item pickup verse

bonding to pay for a new one

- Held a very successful on-line auction of used Borough assets.

- Settled multiple outstanding Tax Appeals

Last year we set goals for the Borough which included selling the post office property to reduce our debt, investigate Shared Services with neighboring towns, completion of the long delayed Mill Pond Dam repair and the installation of a pedestrian bridge to finally connect Mill Pond Park to Davies Field. I am proud to say we executed on all of these goals and many more.

The Recreation Committee will soon be posting information on the website about Summer Day Camp registration and the June 1st Town Picnic, Concert & Fireworks. Our Green Team is also planning a region wide Pascack Brook Clean Up on April 20th. Please look for more information on the budget, volunteering and upcoming events on our website

www.parkridgeboro.com.

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This edition of our PROGRESS Newsletter focuses on the 2013 Municipal Budget which was introduced on March 12th. The Public Hearing on the budget will be held on April 9th. This year we are again faced with many financial challenges. The governing body has diligently worked to control spending and has been quite successful. For the first time in many years we are seeing some stabilization in our overall health care budget line item due to recently enacted employee contributions to health care. The Borough has maintained its excellent credit rating during this economic downturn and addressed the paying down of its outstanding debt through planned and structured bond issues in a low interest rate environment. The Borough has also increased its operating surplus to provide future financial stability. However, due to increases in debt service

Finance Committee Report

2012 MUNICIPAL BUDGET OVERVIEW

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

2012 proved to be a very exciting year and also a very challenging year for the Finance Committee.

Over the past years the borough had accumulated in excess of 5.5 million dollars of unfunded debt, that needed to be addressed. Working with our Auditor, the Finance Committee came up with a 2 year funding plan to address our unfunded obligations. This past August, we successfully bonded roughly 3.5 million dollars of our unfunded liability at a historically low interest rate of 1.79%. This coming August we will fund the final portion of our unfunded obligations. In addition, this past February, we refinanced approximately 3.24 million dollars of 2003 bonds that had an interest rate of 3.42% and we successfully reduced the rate to 1.67%. The refinancing of these bonds will save the tax payers of Park Ridge \$226,875 over the next 10 years, taking advantage of the historically low interest rates.

The Committee worked on many initiatives in 2012 including a 5 year capital plan and debt reduction plan. With these initiatives we are expecting to reduce our outstanding debt by approximately 3 million dollars, by 2017.

Park Ridge has not been immune to the real estate down turn. In 2012, Park Ridge saw a dramatic reduction in assessed values for our commercial properties, townhouses and condominiums complexes. This decrease in assessed value has adversely effected the tax distribution within Park Ridge.

The Municipal Budget was introduced at the March 12, 2013 public meeting of the Mayor and Council.

The Budget estimates the 2013 cost to operate the Borough Municipal budget to be \$12,400,506 compared to the 2012 budget of \$12,279,273. The amount to be raised by municipal taxes to support this year's budget is \$8,979,717. The

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2013 Summary of Municipal Income

	2013 Budget	2012 Budget	2012 Actual
A. FEDERAL, STATE & COUNTY SOURCES			
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	\$358,646	\$350,922	\$350,922
Consolidated Municipal Property Tax Relief Aid	23,952	31,676	31,676
Clean Communities Program - Reserve	14,110	14,305	14,305
Recycling Tonnage	11,252	11,315	11,315
Municipal Alliance	5,681	711	711
Over the Limit Under Arrest	2,175	2,806	2,806
Body Armor Replacement Fund	1,989	1,948	1,948
Watershed Moratorium Offset Aid	1,598	1,598	1,598
Alcohol Education & Rehabilitation Fund	540	323	323
Drive Sober or Get Pulled Over Grant	-	4,400	4,400
County of Bergen - Green Team Grant	25,600	-	-
County of Bergen	-	31,770	31,770
County of Bergen - Forfeiture Funds-NJSACOP	-	24,000	24,000
County of Bergen - Handicapped Accessible Bathrooms	-	55,000	55,000
Reserve for Hurricane Irene Emergency (FEMA)	56,246	-	-
TOTAL FEDERAL, STATE & COUNTY FUNDS	\$501,789	\$530,774	\$530,774
B. MUNICIPAL SOURCES			
Municipal Surplus Appropriated	\$650,000	\$650,000	\$650,000
Gross Receipts Taxes	500,000	500,000	500,000
Hotel Tax	236,000	245,000	236,469
Uniform Construction Code Fees	200,000	185,000	219,186
Electric Utility - Payments in Lieu of Taxes	155,000	155,000	155,000
Cable Television Franchise Fee	115,000	110,000	123,217
Water Utility Rental Fees	105,000	105,000	105,000
Water Utility - Payments in Lieu of Taxes	100,000	100,000	100,000
Fines and Costs - Municipal Court	99,000	105,000	99,669
Library Rental Fees	80,000	80,000	80,000
Reserve for Payment of Debt	75,000	75,000	75,000
Excess Sewer User Fees	70,000	70,000	72,033
Sprint Cell Tower Rent	65,000	61,000	71,419
Interest and Costs on Taxes	57,000	42,000	66,450
Tri-Boro Safety Corps.	50,000	50,000	53,132
Fire Code Department	38,000	40,000	38,590
Electric Utility Rental Fees	30,000	30,000	60,000
Recycling Program	27,000	32,000	27,902
Board of Health	17,000	25,000	17,983
Life Hazard Use Fees	13,000	14,000	13,560
Pistol Range Fee	10,000	8,500	15,000
Alcoholic Beverages	10,000	8,003	11,792
Joint Insurance Fund Dividend	8,000	8,000	12,800
Reserve for Outside Police Duty	-	19,000	35,920
Capital Surplus	-	18,000	18,000
Hazardous Mitigation Grant	-	14,396	14,396
Interest on Investments and Deposits	-	4,000	650
TOTAL MUNICIPAL FUNDS	\$2,710,000	\$2,753,899	\$2,873,168
RECEIPTS FROM DELINQUENT TAXES	\$209,000	\$200,000	\$247,607
AMOUNT TO BE RAISED BY TAXES	\$8,389,903	\$8,189,474	\$8,209,197
COST TO OPERATE BOROUGH (excluding Library)	\$11,810,692	\$11,674,147	\$11,860,746
MINIMUM LIBRARY TAX	\$589,814	\$605,126	\$605,126
COST TO OPERATE BOROUGH (including Library)	\$12,400,506	\$12,279,273	\$12,465,872
TOTAL VALUATION OF ASSESSMENTS	\$1,599,034,538	\$1,628,911,681	\$1,628,911,681
MUNICIPAL TAX RATE	0.562	0.539	
AVERAGE PER HOME (\$476,000)	\$2,675	\$2,566	\$109

Summary of Municipal Appropriations

CATEGORIES OF EXPENSE	2013 BUDGET	2012 MODIFIED BUDGET	2012 ACTUAL	2013 vs. 2012 Budget \$ CHANGE	% CHANGE
A. GENERAL GOVERNMENT					
Administrator/Clerk	\$281,717	\$249,825	\$230,484	\$31,892	
Professional Services	178,375	185,000	152,107	(6,625)	
Collector/Treasurer	180,410	148,875	127,849	31,535	
Municipal Court	105,500	109,500	106,511	(4,000)	
Mayor & Council	57,750	57,750	53,796	0	
Tax Assessor	28,400	28,400	27,188	0	
TOTAL GENERAL GOVT.	\$832,152	\$779,350	\$697,935	\$52,802	6.8%
B. MAINT. OF PUBLIC PROP.					
Roads & Parks	\$788,700	\$732,000	\$659,022	\$56,700	
Vehicle Maintenance	131,500	130,400	116,703	1,100	
Buildings & Grounds	141,400	136,950	140,781	4,450	
County of Bergen Grants	25,600	86,770	86,770	(61,170)	
TOTAL PUBLIC PROP.	\$1,087,200	\$1,086,120	\$1,003,276	\$1,080	0.1%
C. LAND & PROPERTY DEV.					
Construction Code Office	\$160,690	\$173,435	\$151,947	\$(12,745)	
Planning Board	74,665	71,740	60,587	2,925	
Zoning Board of Adjustment	24,600	52,050	47,799	(27,450)	
TOTAL LAND DEVELOP.	\$259,955	\$297,225	\$260,333	\$(37,270)	-12.5%
D. PUBLIC SAFETY					
Police Department	\$2,388,600	\$2,336,770	\$2,338,302	\$51,830	
Tri-Boro Safety System	278,000	281,000	265,727	(3,000)	
Fire Dept./Fire Prevention	180,895	170,721	160,142	10,174	
LOSAP Contributions	53,000	53,000	13,808	-	
Police Reserves/ E.M.C.	49,060	42,595	37,482	6,465	
Police Grants	4,704	47,873	30,625	(43,169)	
TOTAL PUBLIC SAFETY	\$2,954,259	\$2,931,959	\$2,846,086	\$22,300	0.8%
E. HEALTH & PUBLIC ASSIST.					
Board of Health	\$85,070	\$94,816	\$83,854	\$(9,746)	
Senior Citizen Van & Programs	18,000	18,000	17,009	-	
Public Assistance	9,500	9,300	8,970	200	
TOTAL HEALTH & ASSIST.	\$112,570	\$122,116	\$109,833	\$(9,546)	-7.8%
F. DISPOSAL SERVICES					
Bergen Cty. Sewer Auth.	\$669,000	\$642,500	\$642,299	\$26,500	
Garbage Collections	320,000	325,000	323,434	(5,000)	
Trash Disposal	277,000	292,000	242,630	(15,000)	
Recycle Collections	111,850	111,850	116,222	-	
Sewer Department	55,350	38,050	11,949	17,300	
Recycling Grants	25,362	25,620	6,274	(258)	
TOTAL DISPOSAL SERV.	\$1,458,562	\$1,435,020	\$1,342,808	\$23,542	1.6%
G. CAPITAL IMPROVEMENTS	\$109,000	\$109,000	\$109,000	\$-	0.0%
H. GENERAL EXPENSES					
Insurance	\$1,588,448	\$1,625,005	\$1,516,296	\$(36,557)	
Interest & Principal on Debt	1,287,863	1,240,655	1,238,268	47,208	
Social Security & Pensions	756,971	806,786	753,868	(49,815)	
Reserves for Future Appeals	-	80,000	80,000	(80,000)	
Utilities	279,500	287,000	242,678	(7,500)	
Deferred Charges	401,556	220,000	220,000	181,556	
Special Emergency-Hurricane Sandy	-	-	76,771	-	
Contingencies	5,000	5,000	-	-	
TOTAL GEN'L. EXPENSES	\$4,319,338	\$4,264,446	\$4,127,881	\$54,892	1.3%
I. ORGANIZATIONAL SUPPORT					
Municipal Library	\$589,814	\$605,126	\$586,037	\$(15,312)	
Aid to Organizations	28,500	31,500	28,500	(3,000)	
Recreation Committee	48,575	18,350	16,574	30,225	
	9,900	9,850	8,988	50	
Municipal Alliance	5,681	16,211	3,570	(10,530)	
TOTAL ORGAN. SUPPORT	\$682,470	\$681,037	\$643,669	\$1,433	0.2%
J. WAGE ADJUST /TERM LEAVE	\$50,000	\$63,000	\$23,927	\$(13,000)	-20.6%
NET BUDGET	\$11,865,506	\$11,769,273	\$11,164,748	\$96,233	0.8%
K. RESERVE FOR LATE TAXES	\$535,000	\$510,000	\$510,000	\$25,000	4.9%
GRAND TOTAL	\$12,400,506	\$12,279,273	\$11,674,748	\$121,233	1.0%

Finance Committee Report

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Municipal tax rate is \$0.56 which is an increase of 2.3 cents per \$100 of assessed valuation compared to the 2012 rate of \$0.539. The 2.3 cents increase equates to a 4.3% municipal tax increase. This tax rate applied to an average Park Ridge home (assessed at \$476,000) will be approximately \$2,675 vs. the 2012 average of \$2,566 per home- an increase of \$109 per home. The \$109 increase is broken out as follows: \$48 is attributable to the lower assessments of commercial properties, townhouses and condominiums complexes, \$37 is attributable to the net effect of bonding mentioned above and \$24 is related to increased municipal operating expense.

The Finance Committee working with all the departments was able to keep the municipal expense increase from 2012 to 2.1%.

State aid allocated to Park Ridge in 2013 is estimated to be \$384,196 which is equivalent to the funding provided by the state as in 2012. The State of New Jersey has not adopted their budget as of this date and state aid has not been finalized. However, it is unlikely that the local aid will change from the amount anticipated in this year's municipal budget.

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 expense associated with that particular category.

New Jersey 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. As of December 31, 2012, the Borough's surplus balance was \$1,237,303. The Borough is utilizing \$650,000 of the surplus in 2013 to offset a portion of the tax levy. This will leave the Borough with a surplus balance of \$587,303. The Borough Budget is compliant with the State mandate maximum increase of 2% for capped expenses. Expenses outside the cap such as medical costs and emergency authorizations are attributable to the added increase.

The Mayor and Council have maintained a commitment to our infrastructure and improving our roads and drainage. We will be continuing our road improvement program for 2013, along with addressing other infrastructure needs.

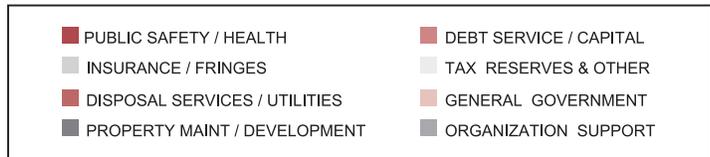
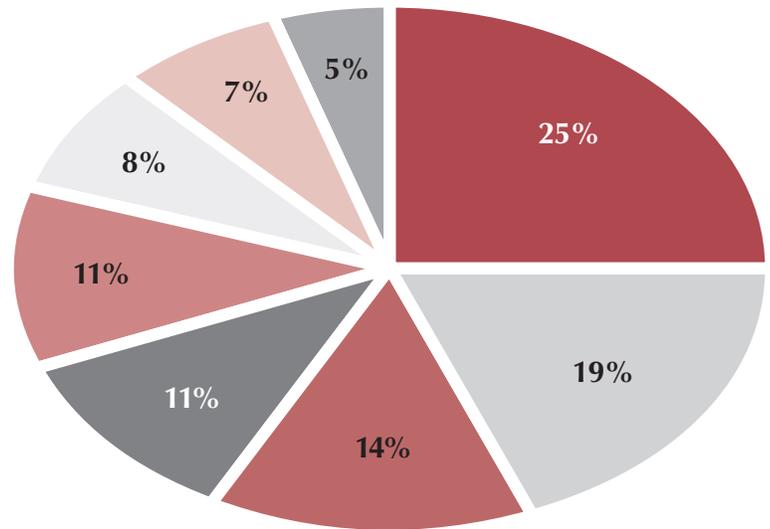
I would like to thank the Finance Committee members who have worked tirelessly to achieve our goal of a balanced budget. Our task was enormous, we worked together to complete our 2013 budget.

The Finance Committee could not get our job done without the help of the various department heads and Borough employees. All of these departments have continued to do more with less and strive to make the Borough as efficient as we can be in these difficult economic times, while always providing our residents with the best possible services.

The public hearing for the 2013 budget has been set for Tuesday, April 9 at 8:15 pm in the council chambers.

Chairman Richard Bosi

2013 Municipal Appropriations



Appropriation Totals by Category	2013 Summary of Appropriations	Total % of Budget
PUBLIC SAFETY / HEALTH	\$3,066,829	25%
INSURANCE / FRINGES	\$2,395,419	19%
DISPOSAL SERVICES / UTILITIES	\$1,738,062	14%
PROPERTY MAINT / DEVELOPMENT	\$1,347,155	11%
DEBT SERVICE / CAPITAL	\$1,396,863	11%
TAX RESERVES & OTHER	\$941,556	8%
GENERAL GOVERNMENT	\$832,152	7%
ORGANIZATION SUPPORT	\$682,470	6%
TOTAL	\$12,400,506	100%

Municipal Pool

	2013 BUDGET	2012 BUDGET	2012 ACTUAL
REVENUES			
Surplus	\$0	\$12,290	\$12,290
Membership Fees	231,440	228,388	231,440
Miscellaneous	34,285	30,000	37,182
TOTAL REVENUES	\$265,725	\$270,678	\$280,912
OPERATING EXPENSES			
Salaries & Wages	\$113,400	\$107,000	\$106,932
Other Expense	131,650	141,618	114,125
Pool Rehabilitation	12,000	12,000	12,000
Social Security	8,675	8,010	8,010
Debt Service	0	2,050	58
TOTAL EXPENSES	\$265,725	\$270,678	\$241,125

Debt Service Schedule

BOND ISSUES		2013	2014	2015	2016	2017
YEAR						
2003	PRINCIPAL	\$350,000	\$0	\$0	\$0	\$0
<i>last payment 02/15/13</i>	INTEREST	60,200	0	0	0	0
2007	PRINCIPAL	300,000	300,000	325,000	325,000	325,000
	INTEREST	138,049	126,424	114,799	102,205	89,611
2012	PRINCIPAL	150,000	150,000	150,000	210,000	210,000
	INTEREST	61,600	60,100	58,600	55,600	54,100
2013 Refunding Bond	PRINCIPAL	0	335,000	330,000	330,000	325,000
	INTEREST	49,050	94,750	86,450	76,550	66,725
NOTE ISSUES	PRINCIPAL	70,000	70,000	75,000	75,000	
	INTEREST	39,018	10,680	8,050	4,200	
GREEN ACRES LOAN	PRINCIPAL	50,246	75,881	77,407	78,962	80,550
	INTEREST	19,700	30,006	28,481	26,925	25,338
TOTAL ANNUAL PAYMENT		\$1,287,863	\$1,252,841	\$1,253,787	\$1,284,442	\$1,176,324

Appropriation Changes 2013 vs. 2012

	2013	2012	CHANGE	%	EXPLANATION
TOTAL APPROPRIATIONS	\$12,400,506	\$12,279,273	\$121,233	1.0%	
INCREASES:					
General Expenses	4,319,338	4,264,446	54,892	1.3%	Payment for prior year Special Emergencies
General Government	832,152	779,350	52,802	6.8%	Reallocation of responsibilities
Reserve for Delinquent Taxes	535,000	510,000	25,000	4.9%	Increase in delinquent taxes
Disposal Services	1,458,562	1,435,020	23,542	1.6%	Contractual increase
Public Safety	2,954,259	2,931,959	22,300	0.8%	Employee contractual increases
Organizational Support	682,470	681,037	1,433	0.2%	Additional recreation programs
Maintenance of Public Property	1,087,200	1,086,120	1,080	0.1%	Employee contractual increases & increased supply costs
	\$11,868,981	\$11,687,932	\$181,049	1.5%	
DECREASES:					
Land & Property Development	259,955	297,225	-37,270	-12.5%	Reallocation of responsibilities
Terminal Leave	50,000	63,000	-13,000	-20.6%	Employee retirements
Health & Public Assistance	112,570	122,116	-9,546	-7.8%	Contract Reduction
Capital Improvement	109,000	109,000	0	0.0%	No change
	\$531,525	\$591,341	(\$59,816)	-10.1%	

3 Year Capital Budget Plan

MUNICIPAL PROJECT	Estimated Cost	2013	2014	2015
Road Resurfacing/ADA Ramps/Sidewalks	\$1,220,000	\$770,000	\$0	\$450,000
Various Public Safety Equipment	\$1,119,430	823,710	166,760	128,960
DPW Vehicles & Equipment	\$591,000	205,000	146,000	240,000
Various Municipal Budget Improvements	\$165,000	165,000	0	0
Buildings & Grounds	\$118,000	105,000	13,000	0
Sewer Equipment	\$9,000	6,000	0	3,000
TOTAL MUNICIPAL PROJECTS	\$3,222,430	\$2,074,710	\$325,760	\$821,960

BOARD OF PUBLIC WORKS

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2013 Electric and Water Department Budgets

The Board of Public Works recommends the proposed 2013 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 resell to our customers and is based upon the Borough's wholesale power purchase contracts and pass-through costs. We were able to lower our energy cost in 2013 using our managed contract purchases. However, the cost for capacity and transmission increased by 36% causing a net increase of 14% over last year's modified budget. These costs are set by the PJM Interconnection regional grid operator and are beyond our control. Transmission costs are what we pay PJM for the operation, maintenance, and expansion of the regional transmission grid, and capacity costs are what we pay throughout the year to assure that there is enough power produced in the entire grid during peak hours.

Park Ridge's electric rates are among the lowest in New Jersey, approximately 27% lower than PSE&G's, and 34% lower than Rockland Electric's rates for residential customers. **Revenues** for 2013 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. We are using some electric capital improvement funds in addition to the amount in the electric operating budget.

For the electric and water utilities, there is an appropriation included to pay back a portion of the funding authorized in 2012

for the costs associated with the emergency repairs needed due to Hurricane Sandy.

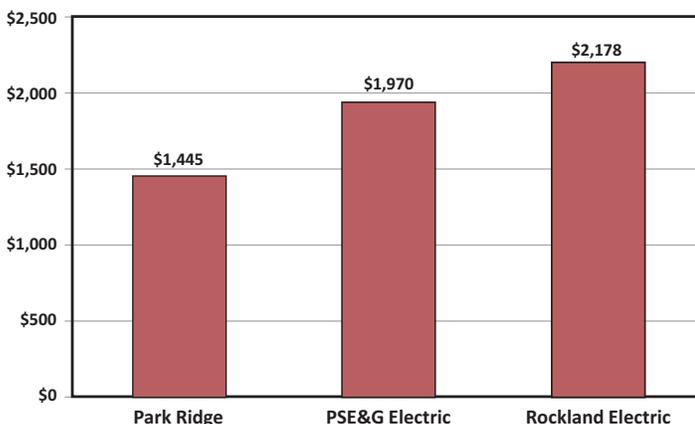
Electric Utility: The electric utility budget includes funds to perform substation maintenance as part of our ongoing proactive maintenance and capital improvement program. The Board plans to authorize capital funding for the purchase of electric distribution equipment and wires. The construction of a new wire storage shed will be completed this year and was funded through a bond ordinance in 2012. 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.

Water Utility: Revenues are based upon historical water consumption and the new water rates that went into effect November 2012. **Park Ridge's rate is approximately 28% lower than United Water's current rate.** United Water is currently seeking an 18% increase in their current rate. Funding is included in "Other Expenses" to replace the resins at our Well 9 and 15 perchlorate treatment facilities, and the replacement of the granular activated carbon at our Well 17 and Well 4 treatment facilities.

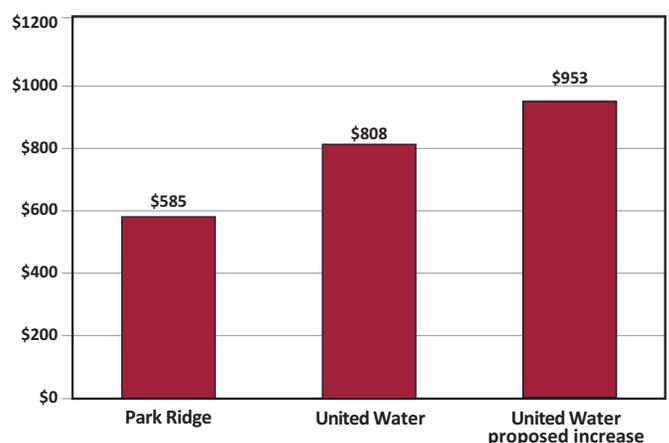
Road Department: The Road Department will continue to focus on the maintenance of the roads, parks, Borough-owned buildings and the operation of the Borough's recycling center. The Governing Body plans to approve capital funding to launch an extensive road and draining improvement program for 2013.

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 typical Park Ridge residential load)



Annual Water Cost Comparison
(based on typical residential customer)



ELECTRIC UTILITY BUDGET

A. REVENUES	13 BUDGET	12 MODIFIED BUDGET	12 ACTUAL
1 SURPLUS	\$1,118,760	\$796,335	\$796,335
2 LIGHT AND POWER	9,580,810	9,400,000	9,580,813
3 MISCELLANEOUS	36,000	50,000	36,015
4 FEMA REIMBURSEMENT	45,000		
TOTAL REVENUES:	\$10,780,570	\$10,246,335	\$10,413,163
B. OPERATING EXPENSES			
1 PURCHASE OF CURRENT	\$7,435,000	\$6,846,000	\$6,387,383
2 SALARY AND WAGES	1,075,000	1,012,000	952,953
3 OTHER EXPENSES	638,900	672,700	555,193
4 GROUP INSURANCE EMPLOYEES	370,000	363,000	342,844
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	43,500	243,500	120,907
8 CAPITAL IMPROVEMENT FUND	50,000	100,000	100,000
9 PUBLIC EMPLOYEES RETIREMENT SYSTEM	103,595	100,000	99,993
10 SOCIAL SECURITY	82,250	80,000	73,098
11 OVEREXPENDITURE RESERVE	-	-	-
12 BOND PRINCIPAL	220,000	125,000	125,000
13 BOND INTEREST	58,627	49,135	49,135
14 BAN INTEREST	3,698	-	-
15 DEFERRED CHARGES	45,000	-	-
16 SPECIAL EMERGENCY - HURRICANE SANDY	-	225,000	83,894
TOTAL EXPENSES (inc Emergency):	\$10,780,570	\$10,471,335	\$9,545,400
TOTAL EXPENSES (exc Emergency):	\$10,735,570	\$10,246,335	\$9,461,506

Surplus	
\$1,114,969	January 1, 2012
\$1,301,558	December 31, 2012
\$784,829	2012 Appropriation Reserve

WATER UTILITY BUDGET

A. REVENUES	13 BUDGET	12 MODIFIED BUDGET	12 ACTUAL
1 SURPLUS	\$541,644	\$335,648	\$335,648
2 RENTS	2,528,722	2,380,000	2,528,722
3 RENTS FROM RATE INCREASE	334,278	-	-
4 MISCELLANEOUS	263,000	270,000	263,776
5 RESERVE FOR WCL CAPITAL	-	588,452	588,452
TOTAL REVENUES	\$3,667,644	\$3,574,100	\$3,716,598
B. OPERATING EXPENSES			
1 SALARY AND WAGES	1,130,000	\$1,176,000	\$1,067,237
2 OTHER EXPENSES	1,553,100	1,574,600	1,410,955
3 GROUP INSURANCE EMPLOYEES	422,500	375,000	355,859
4 CAPITAL OUTLAY	223,000	236,500	131,332
5 SOCIAL SECURITY	86,500	90,000	80,039
6 CAPITAL IMPROVEMENT FUND	25,000	25,000	25,000
7 PUBLIC EMPLOYMENT RETIREMENT	99,750	97,000	97,000
8 OVEREXPENDITURE RESERVES	-	-	-
9 BOND PRINCIPAL	70,000	-	-
10 BOND INTEREST	32,511	-	-
11 BAN INTEREST	283	-	-
12 DEFERRED CHARGES	25,000	-	-
13 SPECIAL EMERGENCY - HURRICANE SANDY	-	25,000	12,760
TOTAL EXPENSES (inc Emergency):	\$3,667,644	\$3,599,100	\$3,180,182
TOTAL EXPENSES (exc Emergency):	\$3,642,644	\$3,574,100	\$3,167,422

Surplus	
\$422,300	January 1, 2012
\$751,781	December 31, 2012
\$406,678	2012 Appropriation Reserve

Happenings at the

PARK RIDGE LIBRARY

201-391-5151



Library Hours

Monday, Tuesday & Thursday 9:30 to 9
 Wednesday & Friday 9:30 to 5
 Saturday 9:30 to 3
 Sunday 12 to 4

Required Summer Reading Books

will be available @ the Library



Look for the Library Table at the Town Picnic June 1st

CHILDREN'S SUMMER PROGRAM

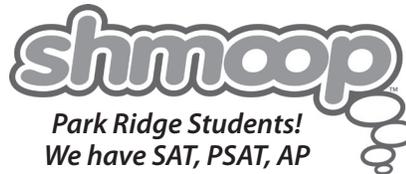
Registration Required!!!

Calendars available June 1st



Library Online! @ www.parkridge.bccls.org

- Databases with access from home—24/7
- Just use your Park Ridge Card # !!!
- Encyclopedias & eBooks



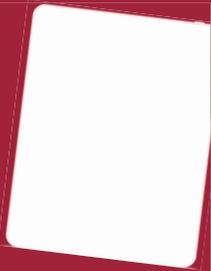
Park Ridge Students!
We have SAT, PSAT, AP
Test Prep OnLine for you



eBooks for Nook, Kindle, iPad

Also:

- Downloadable Audio Books
- PBS Videos



<http://beat.lib.overdrive.com>

Park Ridge Public Library

	2013 BUDGET	2012 BUDGET	2012 ACTUAL
REVENUES			
Borough Appropriation	\$589,814	\$605,126	\$605,126
Other Revenues	16,600	16,300	20,257
Appropriation of Library Balances	70,000	72,400	72,400
TOTAL REVENUES	\$676,414	\$693,826	\$697,783
OPERATING EXPENSES			
Circulating & Reference Materials	\$100,000	\$110,000	\$92,636
Personnel	296,964	292,376	293,943
Compensated Borough Services	215,000	215,000	215,000
BCCLS Services	24,000	24,100	24,106
Other Expenses	40,450	52,350	53,142
TOTAL EXPENSES	\$676,414	\$693,826	\$678,827

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

BCCLS is the Bergen County Cooperative Library System.

2013 Budget is tentative, subject to approval by Trustees in April.

PROGRESS

Published by the Park Ridge Mayor & Council

The Park Ridge Newsletter

SPRING 2013

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 ROBERT OPPELT

ECRWSS**

**POSTAL CUSTOMER
PARK RIDGE, NJ
07656**