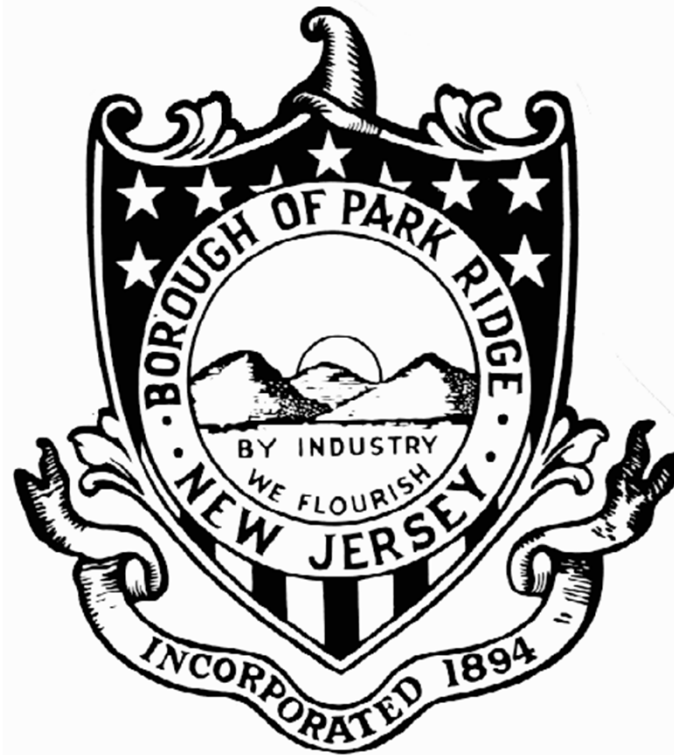


# Borough of Park Ridge



**Annual Public Budget Hearing  
April 8, 2014**

# **Borough of Park Ridge 2014 Finance Committee**

## **Borough Employees & Borough Professional:**

- **Chief Financial Officer – Colleen Ennis**
- **Borough Administrator/Clerk – Kelley O’Donnell**
- **Borough Auditor – Jeff Bliss**
- **Assistant Treasurer – Susan Corrado**

## **Council Committee Members:**

- **Mayor Terry Maguire**
- **Councilmember Rich Bosi**
- **Councilmember Ryan Canagalosi**

# 2013 Highlights

- Successfully completed a large road/curb/drainage program that came in 25% under budget
- Completed our second round of bonding at historically low interest rates
- S&P Upgrade
- Began the transition to SHBP saving the borough over \$300,000 a year.
- Bank consolidation to 1 Bank offering no fees

# 2014 Budget Highlights

- NO MUNICIPAL TAX INCREASE
- Fund Improvements to Veteran's Park & address sidewalks on the West side of Kinderkamack.
- Recycling Center will be opened from 9-3 on Saturday's from April- September.
- 2 Additional Police Officers to replaces 2 Officers retiring in early 2015.

# Municipal Tax Increase Comparison 2014

- Mahwah 6.00 % increase
- Emerson 3.86 % increase
- Montvale 3.40 % increase
- Woodcliff Lake 3.19% increase
- Hillsdale 1.90 % increase
- Ramsey 1.86 % increase
- Harrington Park 1.40% increase
- Ho-Ho-Kus 1.00 % increase
- **Park Ridge 0% Increase**

## **Finance Committee Report**

### **Overview of the 2014 Municipal Budget**

- Total estimated cost to operate the Borough of Park Ridge in 2014 is estimated at **\$12,401,049** as per the Municipal Budget introduced at the March 11, 2014 Mayor and Council public meeting. This compares to the 2013 Budget total of **\$12,560,506** - a decrease of **\$159,457** or a **1.3%**.
- The amount to be raised by taxes to support the budget is **\$8,984,663** an increase of **\$4,946** or **.1%** over the 2013 tax levy. This will result in a municipal tax rate of **56** cents and a zero percent tax increase.
- Applying this tax rate to an average Park Ridge home assessed at **\$470,000** will be approximately **\$2,632**.
- State aid allocated to the Borough in 2013 is estimated at **\$384,196** which represents no change from prior year. The 2014 budget for the State of New Jersey has not yet been adopted as of this date; however, it is unlikely that local aid will change from the amount anticipated in the budget.
- New Jersey Law requires municipalities to operate on a balanced budget basis which is achieved by using a portion of the surplus generated in prior years as revenue in the succeeding year's budget. As of December 31, 2013, the borough's surplus balance was **\$1,806,511**. The borough is utilizing **\$670,700** of this surplus in 2014 to offset a portion of the tax levy. This will leave the borough with a balance of **\$1,135,811**.

## 2014 Summary of Municipal Income State Sources

	2014 Budget	2013 Budget	2013 Actual
<b>A. FEDERAL, STATE &amp; COUNTY SOURCES</b>			
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	\$358,646	\$358,646	\$358,646
Consolidated Municipal Property Tax Relief Aid	23,952	23,952	23,952
Clean Communities Program - Reserve	16,566	14,110	14,110
Recycling Tonnage	13,293	11,252	11,252
Municipal Alliance	-	5,681	5,681
Over the Limit Under Arrest	3,050	2,175	2,175
Body Armor Replacement Fund	2,441	1,989	1,989
Watershed Moratorium Offset Aid	1,598	1,598	1,598
Alcohol Education & Rehabilitation Fund	897	540	540
CDBG - Senior Programs - Reserves	6,638	-	-
County of Bergen - Green Team Grant	-	600	600
County of Bergen - NJSACOP Accreditation	-	25,000	25,000
County of Bergen - Sulak Lane Drainage	-	10,000	10,000
NJ Transportation Trust Fund Authority Act	-	150,000	150,000
<b>TOTAL FEDERAL, STATE &amp; COUNTY FUNDS</b>	<b>\$427,081</b>	<b>\$605,543</b>	<b>\$605,543</b>

## 2014 Summary of Municipal Income

<b>B. MUNICIPAL SOURCES</b>	<b>2014 Budget</b>	<b>2013 Budget</b>	<b>2013 Actual</b>
Municipal Surplus Appropriated	670,700	650,000	650,000
Gross Receipts Taxes	500,000	500,000	500,000
Hotel Tax	250,000	236,000	320,025
Uniform Construction Code Fees	200,000	200,000	214,682
Electric Utility - Payments in Lieu of Taxes	155,000	155,000	155,000
Cable Television Franchise Fee	127,000	115,000	123,455
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	115,000	99,000	118,982
Library Rental Fees	80,000	80,000	80,000
Reserve for Payment of Debt	75,000	75,000	75,000
Excess Sewer User Fees	58,000	70,000	58,523
Sprint Cell Tower Rent	65,000	65,000	69,536
Interest and Costs on Taxes	60,000	57,000	70,411
Tri-Boro Safety Corps.	50,000	50,000	30,889
Fire Code Department	38,000	38,000	39,791
Electric Utility Rental Fees	30,000	30,000	30,000
Recycling Program	24,000	27,000	24,267
Board of Health	17,000	17,000	20,015
Life Hazard Use Fees	11,000	13,000	13,961
Pistol Range Fee	14,000	10,000	18,000
Alcoholic Beverages	14,000	10,000	14,435
Joint Insurance Fund Dividend	15,000	8,000	15,788
Reserve for Hurricane Irene Emergency (FEMA)	-	56,246	56,246
FEMA Reimbursement Hurricane Sandy Emergency	18,000	-	-
Reserve for CDBG Bathroom Renovation Grant	34,300	-	-
Reserve for Bergen County - Police Consolidation Grant	23,305	-	-
<b>TOTAL MUNICIPAL FUNDS</b>	<b>\$2,849,305</b>	<b>\$2,766,246</b>	<b>\$2,904,006</b>
<b>RECEIPTS FROM DELINQUENT TAXES</b>	<b>\$140,000</b>	<b>\$209,000</b>	<b>\$322,051</b>
<b>AMOUNT TO BE RAISED BY TAXES</b>	<b>\$8,409,157</b>	<b>\$8,389,903</b>	<b>\$8,637,070</b>
<b>COST TO OPERATE BOROUGH (excluding Library)</b>	<b>\$11,825,543</b>	<b>\$11,970,692</b>	<b>\$12,468,670</b>



# Finance Committee Report

## Appropriations Increases/Decreases to 2014 Budget

### **Increases to this year's Budget:**

- \$248,415 Public Safety-Employee contractual increases
- \$62,367 General Gov't-Reallocation of responsibilities
- \$20,000 Reserve for delinquent taxes-Increase in delinquent taxes
- \$7,702 Land & Property development-Reallocation of responsibilities

### **Decreases to this year's Budget:**

- \$196,932 Health care benefit costs and deferred charges
- \$148,117 Reimbursable grant related projects
- \$79,800 Less capital projects
- \$40,000 Less Employee employee retirements
- \$13,836 Reduction in annual sewer allocation

## 2014 Summary of Municipal Appropriations

	2014	2013	2013	2014 vs 2013 Budget	
CATEGORIES OF EXPENSE	<u>BUDGET</u>	<u>MODIFIED BUDGET</u>	<u>ACTUAL</u>	<u>\$ CHANGE</u>	<u>% CHANGE</u>
<b>A. GENERAL GOVERNMENT</b>					
Administrator/Clerk	\$ 299,750	\$ 270,117	\$ 247,729	\$ 29,633	
Professional Services	182,175	168,125	125,601	14,050	
Collector/Treasurer	205,802	187,610	179,193	18,192	
Municipal Court	108,767	105,500	103,504	3,267	
Mayor & Council	57,750	57,750	56,967	0	
Tax Assessor	27,275	30,050	29,872	(2,775)	
<b>TOTAL GENERAL GOVT.</b>	<b>\$ 881,519</b>	<b>\$ 819,152</b>	<b>\$ 742,866</b>	<b>\$ 62,367</b>	<b>7.6%</b>
<b>B. MAINT. OF PUBLIC PROP.</b>					
Roads & Parks	\$ 817,433	\$ 788,700	\$ 708,403	\$ 28,733	
Vehicle Maintenance	141,100	135,000	133,572	6,100	
Buildings & Grounds	154,050	151,400	147,845	2,650	
NJS & County of Bergen Grants	-	185,600	169,500	(185,600)	
<b>TOTAL PUBLIC PROP.</b>	<b>\$ 1,112,583</b>	<b>\$ 1,260,700</b>	<b>\$ 1,159,320</b>	<b>\$ (148,117)</b>	<b>-11.7%</b>
<b>C. LAND &amp; PROPERTY DEV.</b>					
Construction Code Office	\$ 182,195	\$ 169,390	\$ 167,454	\$ 12,805	
Planning Board	66,555	74,665	52,591	(8,110)	
Zoning Board of Adjustment	38,407	35,400	33,755	3,007	
<b>TOTAL LAND DEVELOP.</b>	<b>\$ 287,157</b>	<b>\$ 279,455</b>	<b>\$ 253,800</b>	<b>\$ 7,702</b>	<b>2.8%</b>
<b>D. PUBLIC SAFETY</b>					
Police Department	\$ 2,623,386	\$ 2,388,600	\$ 2,370,462	\$ 234,786	
Tri-Boro Safety System	276,500	278,000	251,694	(1,500)	
Fire Dept./Fire Prevention	180,002	180,895	172,326	(893)	
LOSAP Contributions	70,000	53,000	12,229	17,000	
Police Reserves/ E.M.C.	46,598	49,260	33,147	(2,662)	
Police Grants	6,388	4,704	1,671	1,684	
<b>TOTAL PUBLIC SAFETY</b>	<b>\$ 3,202,874</b>	<b>\$ 2,954,459</b>	<b>\$ 2,841,529</b>	<b>\$ 248,415</b>	<b>8.4%</b>

## 2014 Summary of Municipal Appropriations

	2014	2013	2013	2014 vs 2013 Budget	
CATEGORIES OF EXPENSE	<u>BUDGET</u>	<u>MODIFIED BUDGET</u>	<u>ACTUAL</u>	<u>\$ CHANGE</u>	<u>% CHANGE</u>
<b>E. HEALTH &amp; PUBLIC ASSIST.</b>					
Board of Health	\$ 71,490	\$ 85,070	\$ 73,215	\$ (13,580)	
Senior Citizen Van & Programs	17,500	18,000	14,605	(500)	
Public Assistance	10,700	9,500	9,150	1,200	
<b>TOTAL HEALTH &amp; ASSIST.</b>	<b>\$ 99,690</b>	<b>\$ 112,570</b>	<b>\$ 96,970</b>	<b>\$ (12,880)</b>	<b>-11.4%</b>
<b>F. DISPOSAL SERVICES</b>					
Bergen Cty.Sewer Auth.	\$ 656,000	\$ 669,000	\$ 668,983	\$ (13,000)	
Garbage Collections	312,600	320,000	319,500	(7,400)	
Trash Disposal	251,000	259,083	206,395	(8,083)	
Recycle Collections	115,250	111,850	111,623	3,400	
Sewer Department	62,100	55,350	46,069	6,750	
Recycling Grants	29,859	25,362	-	4,497	
<b>TOTAL DISPOSAL SERV.</b>	<b>\$ 1,426,809</b>	<b>\$ 1,440,645</b>	<b>\$ 1,352,570</b>	<b>\$ (13,836)</b>	<b>-1.0%</b>
<b>G. CAPITAL IMPROVEMENTS</b>	<b>\$ 29,200</b>	<b>\$ 109,000</b>	<b>\$ 109,000</b>	<b>\$ (79,800)</b>	<b>-73.2%</b>
<b>H. GENERAL EXPENSES</b>					
Insurance	\$ 1,428,983	\$ 1,588,448	\$ 1,556,164	\$ (159,465)	
Interest & Principal on Debt	1,468,850	1,305,780	1,269,561	163,070	
Social Security & Pensions	794,029	756,971	738,765	37,058	
Expenditures without Appropriations	61,261	-	-	61,261	
Utilities	274,000	269,300	248,513	4,700	
Deferred Charges - Unfunded	-	97,310	97,310	(97,310)	
Special Emergencies	98,000	304,246	304,246	(206,246)	
Contingencies	5,000	5,000	-	-	
<b>TOTAL GEN'L. EXPENSES</b>	<b>\$ 4,130,123</b>	<b>\$ 4,327,055</b>	<b>\$ 4,214,559</b>	<b>\$ (196,932)</b>	<b>-4.6%</b>

## 2014 Summary of Municipal Appropriations

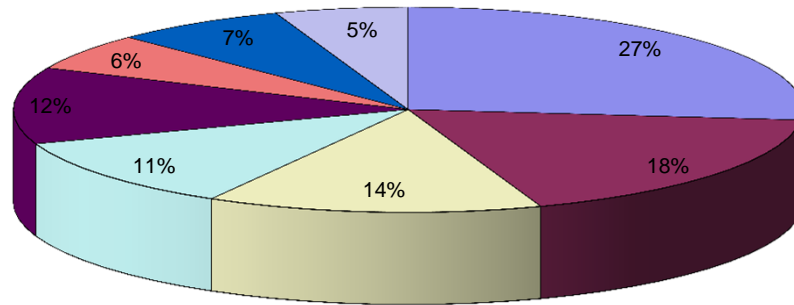
	2014	2013	2013	2014 vs 2013 Budget	
CATEGORIES OF EXPENSE	BUDGET	MODIFIED BUDGET	ACTUAL	\$ CHANGE	% CHANGE
<b>I. ORGANIZATIONAL SUPPORT</b>					
Municipal Library	\$ 575,506	\$ 589,814	\$ 589,814	\$ (14,308)	
Aid to Organizations	43,838	28,500	28,500	15,338	
Recreation Committee	46,500	48,575	42,938	(2,075)	
PKRG-TV	10,250	9,900	9,367	350	
Municipal Alliance	-	5,681	-	(5,681)	
<b>TOTAL ORGAN. SUPPORT</b>	<b>\$ 676,094</b>	<b>\$ 682,470</b>	<b>\$ 670,619</b>	<b>\$ (6,376)</b>	<b>-0.9%</b>
<b>J. WAGE ADJUST /TERM LEAVE</b>	<b>\$ -</b>	<b>\$ 40,000</b>	<b>\$ 38,576</b>	<b>\$ (40,000)</b>	<b>-100.0%</b>
<b>NET BUDGET</b>	<b>\$ 11,846,049</b>	<b>\$ 12,025,506</b>	<b>\$ 11,479,809</b>	<b>\$ (179,457)</b>	<b>-1.5%</b>
<b>K. RESERVE FOR LATE TAXES</b>	<b>\$ 555,000</b>	<b>\$ 535,000</b>	<b>\$ 535,000</b>	<b>\$ 20,000</b>	<b>3.7%</b>
<b>GRAND TOTAL</b>	<b>\$ 12,401,049</b>	<b>\$ 12,560,506</b>	<b>\$ 12,014,809</b>	<b>\$ (159,457)</b>	<b>-1.3%</b>

This presentation entitled “Summary of Municipal Appropriations” itemizes the various categories of expense changes by Department, Board and other line items. These cost combine salaries and wages, along with the operating expenses associated with that particular category.

## APPROPRIATION CHANGES 2013 vs. 2014

	2014	2013	CHANGE	%	EXPLANATION
<b>TOTAL APPROPRIATIONS</b>	\$12,401,049	\$12,560,506	-\$159,457	-1.3%	
<b>INCREASES:</b>					
Public Safety	3,202,874	2,954,459	248,415	8.4%	Employee contractual increases
General Government	881,519	819,152	62,367	7.6%	Reallocation of responsibilities
Reserve for Delinquent Taxes	555,000	535,000	20,000	3.7%	Increase in delinquent taxes
Land & Property Development	287,157	279,455	7,702	2.8%	Reallocation of responsibilities
	\$4,926,550	\$4,588,066	\$338,484	7.4%	
<b>DECREASES:</b>					
Terminal Leave	0	40,000	-40,000	-100.0%	Reduction in employee retirements
Capital Improvement	29,200	109,000	-79,800	-73.2%	Reduction in capital projects
Maintenance of Public Property	1,112,583	1,260,700	-148,117	-11.7%	Reduction in reimbursable grant related projects
Health & Public Assistance	99,690	112,570	-12,880	-11.4%	Reduction in contractual obligation
General Expenses	4,130,123	4,327,055	-196,932	-4.6%	Reduction in health care benefit costs and deferred charges
Disposal Services	1,426,809	1,440,645	-13,836	-1.0%	Decrease in annual sewer allocation
Organizational Support	676,094	682,470	-6,376	-0.9%	Reallocation of responsibilities
	\$7,474,499	\$7,972,440	(\$497,941)	-6.2%	

# 2014 Municipal Appropriations



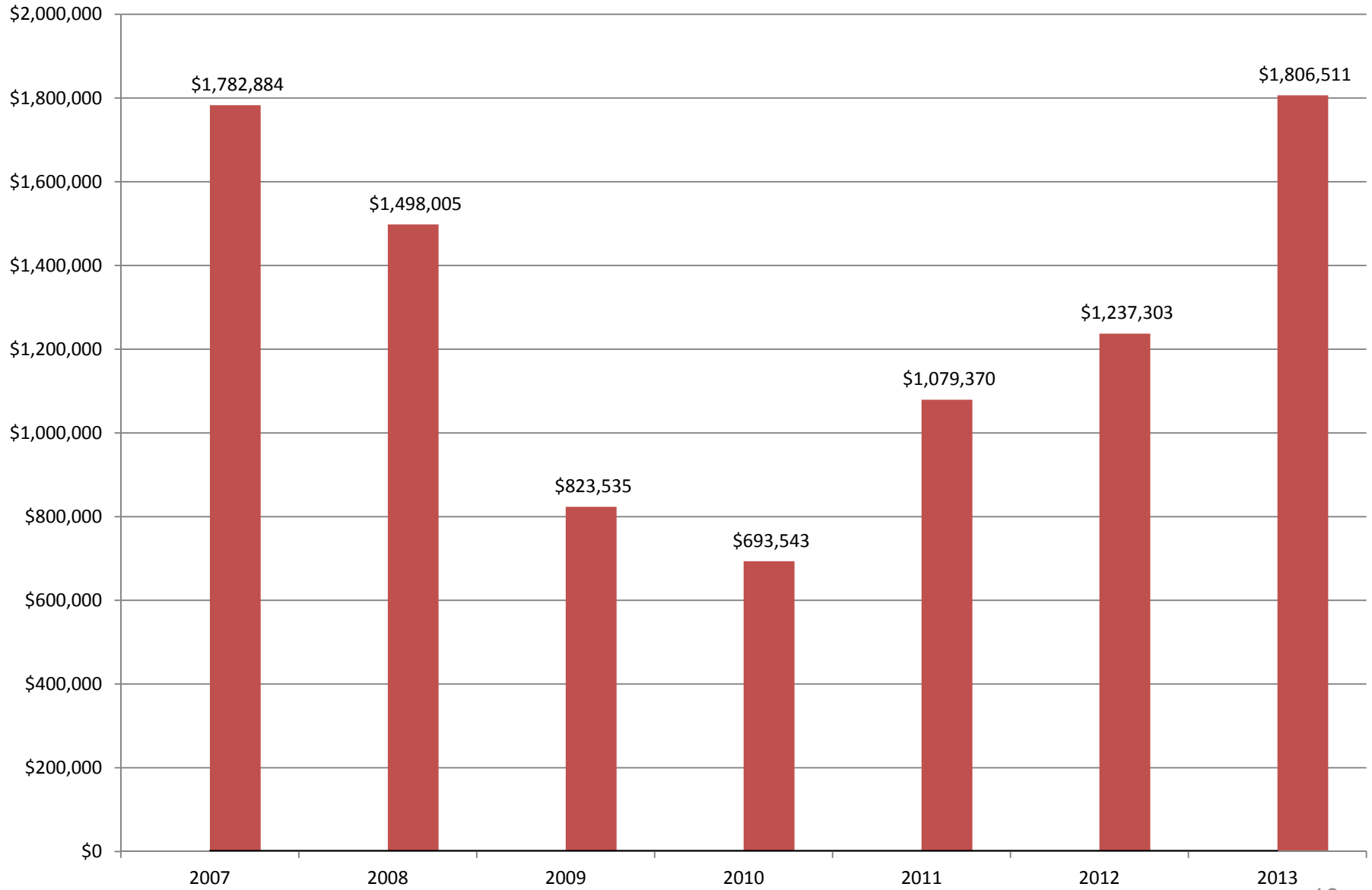
- PUBLIC SAFETY / HEALTH
- INSURANCE / FRINGES
- DISPOSAL SERVICES / UTILITIES
- PROPERTY MAINT / DEVELOPMENT
- DEBT SERVICE / CAPITAL
- TAX RESERVES & OTHER
- GENERAL GOVERNMENT
- ORGANIZATION SUPPORT

Appropriation Totals by Category	2014 Summary of Appropriations	Total % of Budget
<b>PUBLIC SAFETY / HEALTH</b>	\$ 3,302,564	27%
<b>INSURANCE / FRINGES</b>	\$ 2,223,012	18%
<b>DISPOSAL SERVICES / UTILITIES</b>	\$ 1,700,809	14%
<b>PROPERTY MAINT / DEVELOPMENT</b>	\$ 1,399,740	11%
<b>DEBT SERVICE / CAPITAL</b>	\$ 1,498,050	12%
<b>TAX RESERVES &amp; OTHER</b>	\$ 719,261	6%
<b>GENERAL GOVERNMENT</b>	\$ 881,519	7%
<b>ORGANIZATION SUPPORT</b>	\$ 676,094	5%
<b>TOTAL</b>	\$ 12,401,049	100%

# Borough of Park Ridge Municipal Surplus Comparison

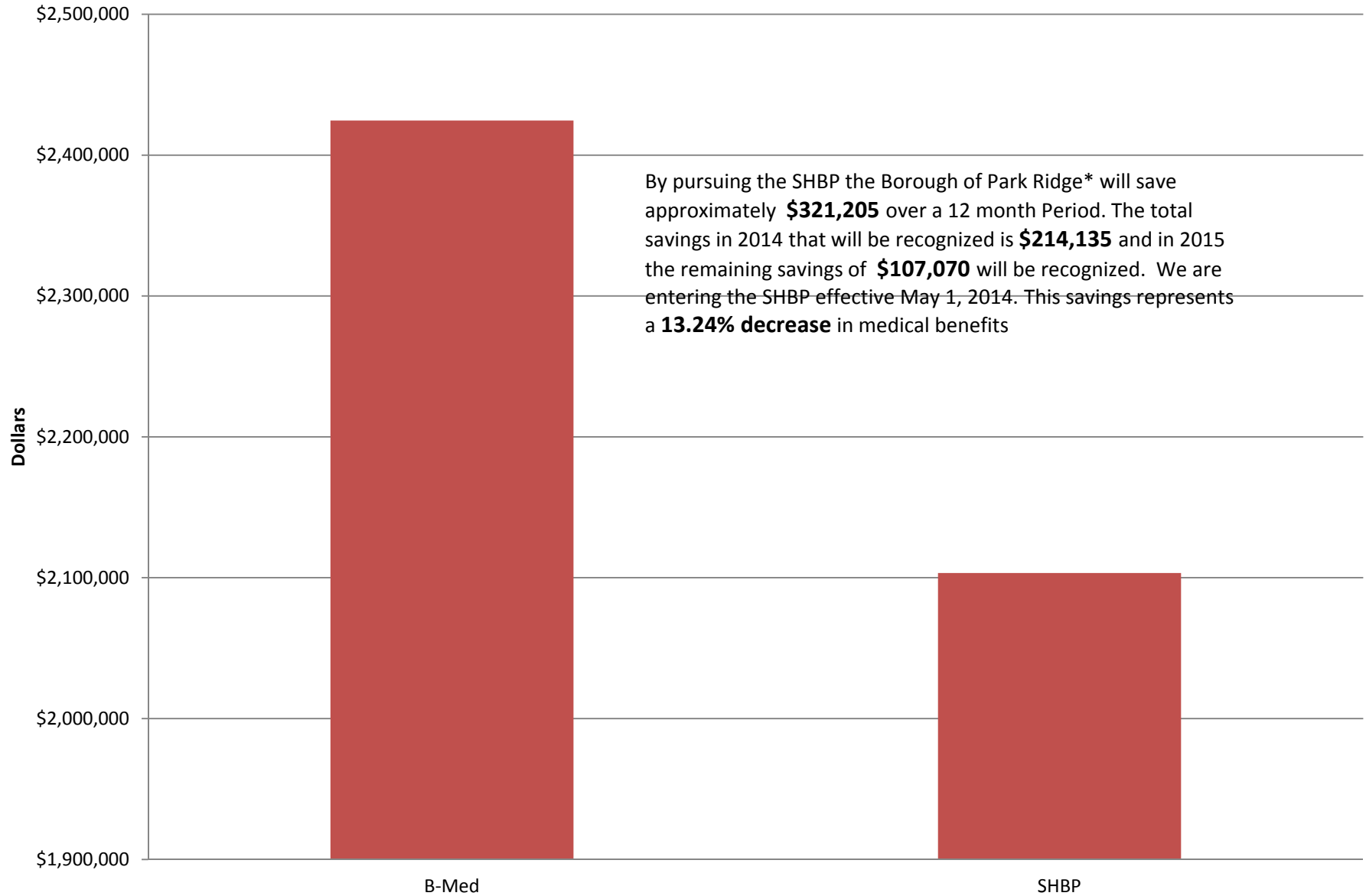
		Utilized in		
		Budget of		% of
	Balance	Succeeding	Remaining	Succeeding
Year	31-Dec	Year	Balance	Year Budget
2007	\$1,782,884	\$1,284,000	\$498,884	11.28%
2008	\$1,498,005	\$1,125,000	\$373,005	9.68%
2009	\$823,535	\$640,000	\$183,535	5.62%
2010	\$693,543	\$505,000	\$188,543	4.22%
2011	\$1,079,370	\$650,000	\$427,255	5.35%
2012	\$1,237,303	\$650,000	\$587,303	5.17%
2013 Unaudited	\$1,806,511	\$670,700	\$1,135,811	5.41%

## Surplus Comparison 2007-2013



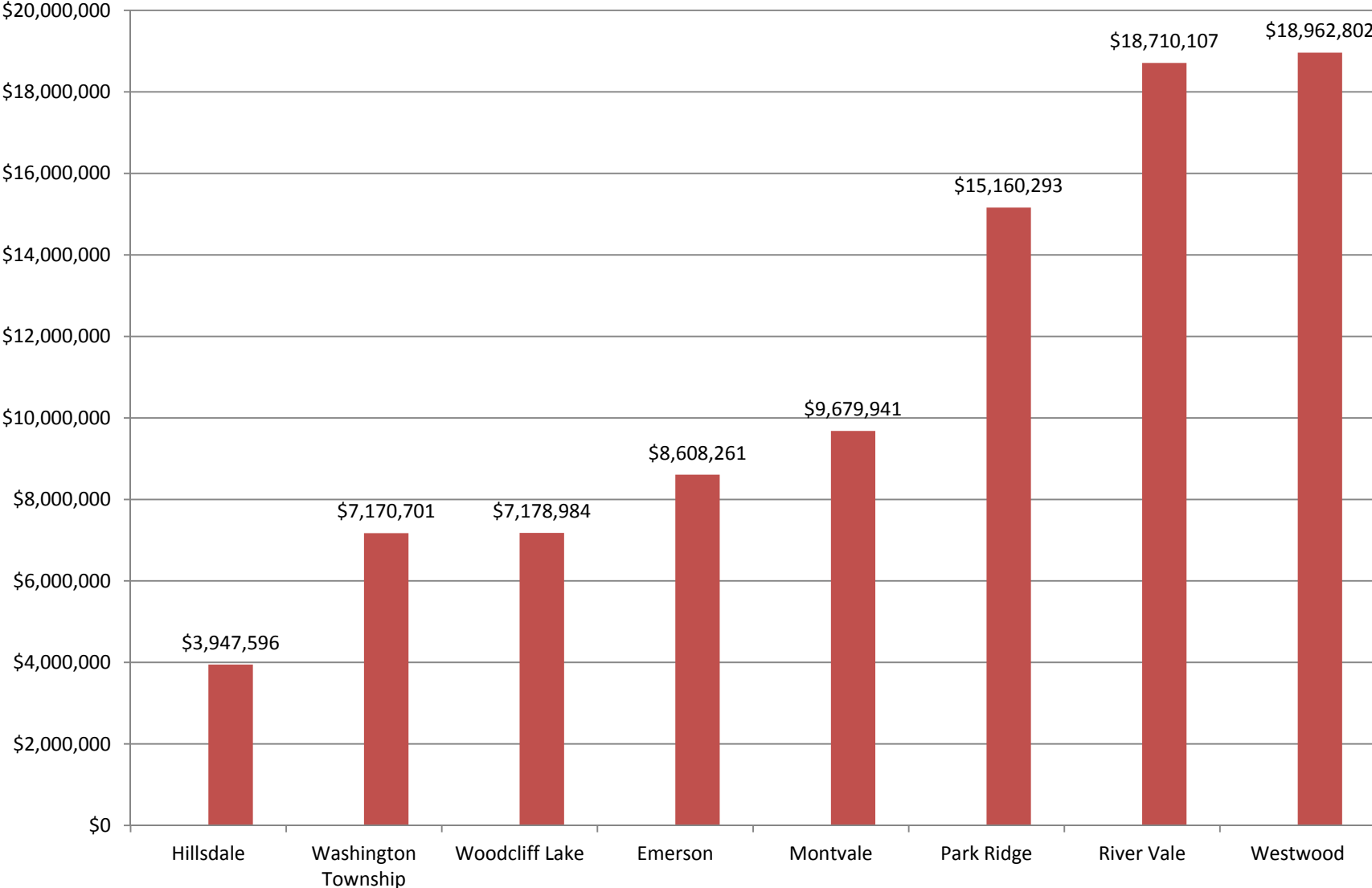


## Medical Benefits Savings

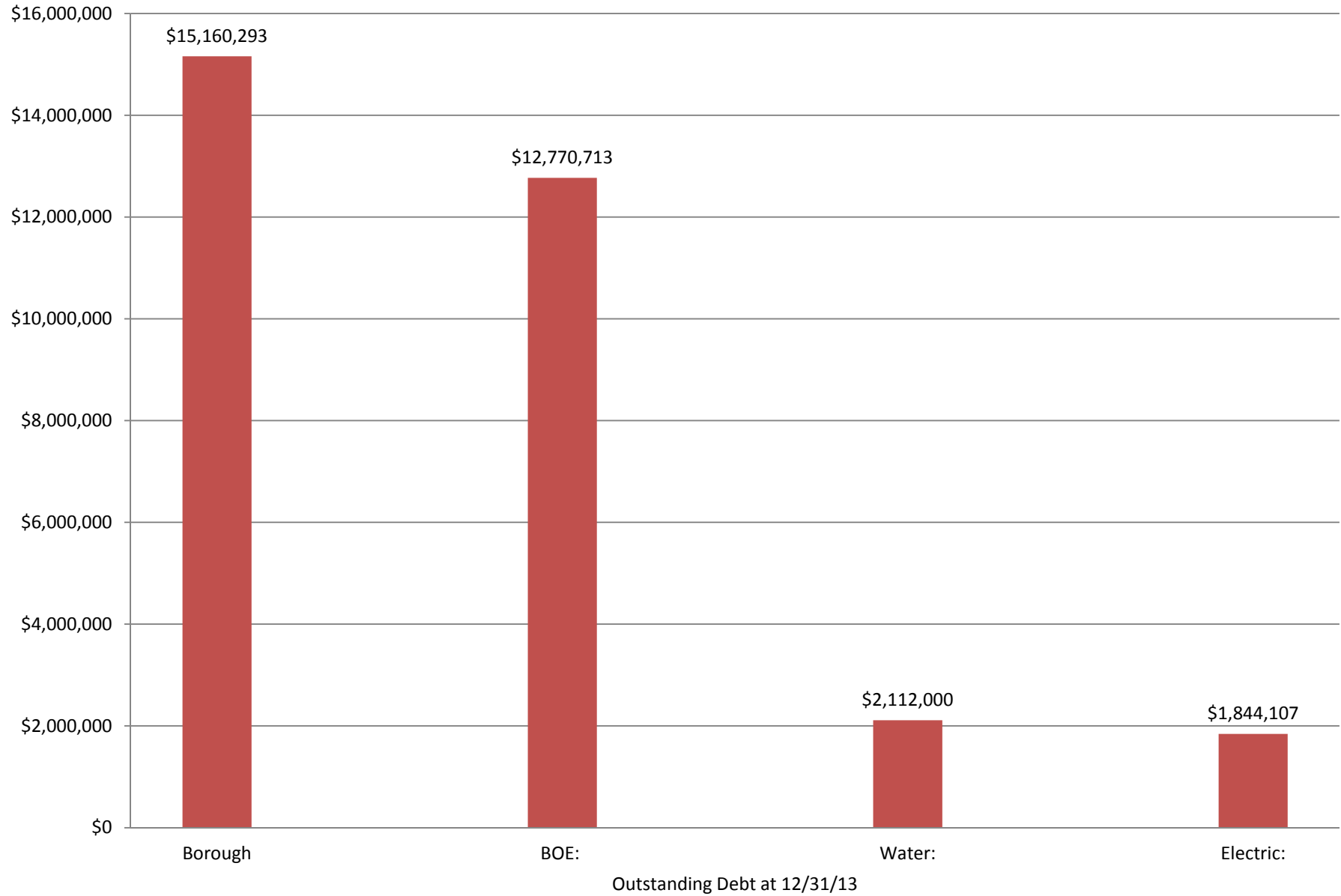


\*Includes Electric, Water, Municipal, Library Employees and Retirees

# COMPARISON OF NET DEBT - MUNICIPAL PORTION ONLY



# Debt by Borough Organization



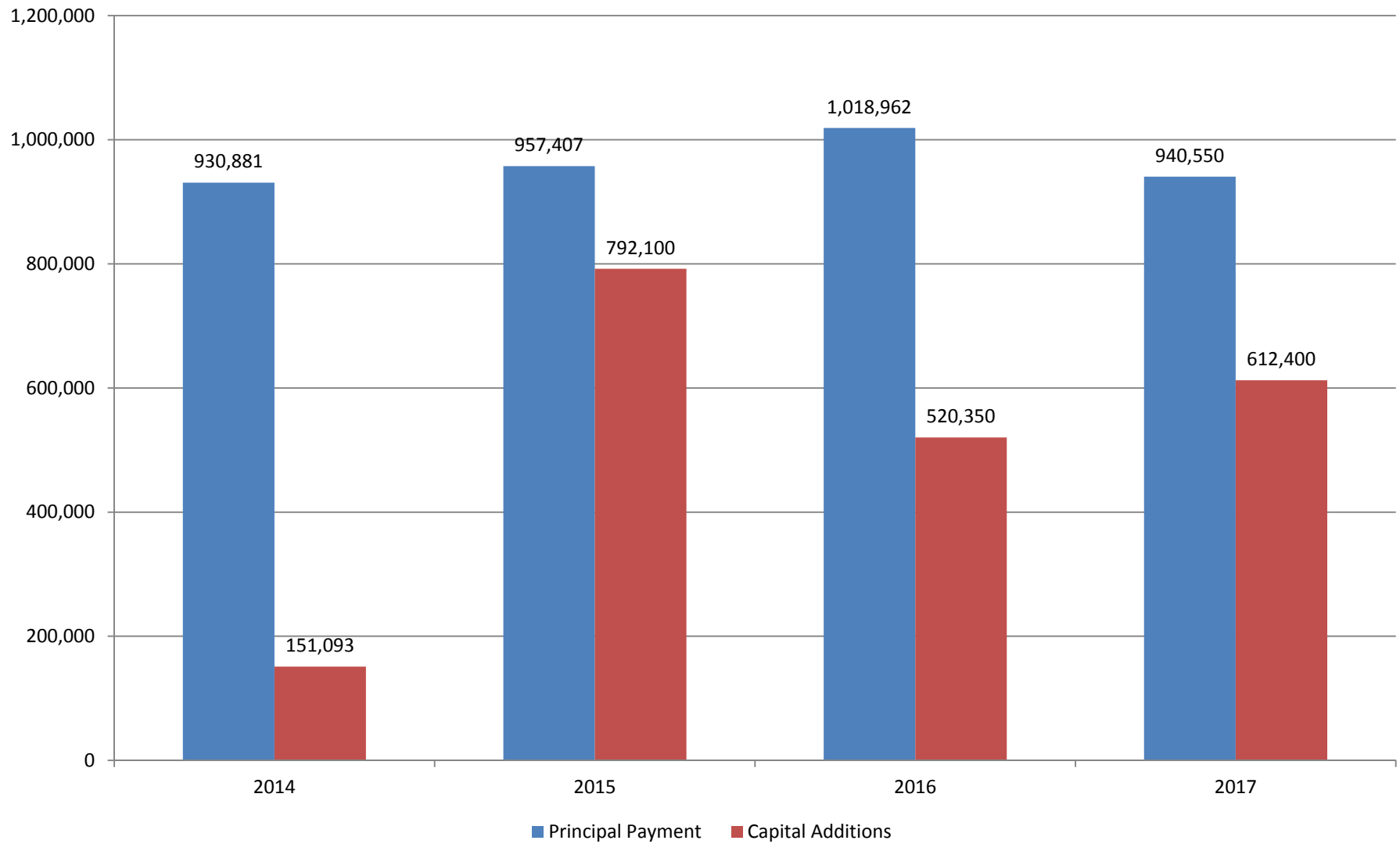
## DEBT SERVICE SCHEDULE

<u>BOND ISSUES</u>		<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
YEAR					
2007	PRINCIPAL	300,000	325,000	325,000	325,000
	INTEREST	126,424	114,799	102,205	89,611
2012	PRINCIPAL	150,000	150,000	210,000	210,000
	INTEREST	60,100	58,600	55,600	54,100
2013 Refunding Bond	PRINCIPAL	335,000	330,000	330,000	325,000
	INTEREST	94,750	86,450	76,550	66,725
<u>NOTE ISSUES</u>	PRINCIPAL	70,000	75,000	75,000	
	INTEREST	10,680	8,050	4,200	
GREEN ACRES LOAN	PRINCIPAL	75,881	77,407	78,962	80,550
	INTEREST	30,006	28,481	26,925	25,338
<b>TOTAL ANNUAL PAYMENT</b>		<b><u>\$1,252,841</u></b>	<b><u>\$1,253,787</u></b>	<b><u>\$1,284,442</u></b>	<b><u>\$1,176,324</u></b>

### 3 YEAR CAPITAL BUDGET AND PLAN

<b><u>MUNICIPAL PROJECT</u></b>	<b>Estimated</b>			
	<b><u>Cost</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2016</u></b>
Road Resurfacing/ADA Ramps/Sidewalks	\$700,000	\$0	\$350,000	\$350,000
Various Public Safety Equipment	\$292,043	\$70,093	\$129,100	\$92,850
DPW Vehicles & Equipment	\$411,000	\$46,000	\$315,000	\$50,000
Various Municipal Budget Improvements	\$6,500	\$6,500	\$0	\$0
Buildings & Grounds	\$53,000	\$28,500	\$0	\$24,500
Sewer Equipment	\$6,000	\$0	\$3,000	\$3,000
<b>TOTAL MUNICIPAL PROJECTS</b>	<b><u>\$1,468,543</u></b>	<b><u>\$151,093</u></b>	<b><u>\$797,100</u></b>	<b><u>\$520,350</u></b>

# Capital Expenditures vs. Debt Payment



## **Borough of Park Ridge Legacy Unfunded Debt**

- 1/2012 Unfunded Debt \$5,535,000
- 1/2013 Unfunded Debt \$2,320,000
- 9/2013 Prior Years Unfunded Debt \$0
- Successful Bond Sale August of 2012 for \$3.2M @ 1.79%
- Successful Bond Sale August of 2013 for \$ 2.3M @ 2.60%

# Borough of Park Ridge Credit Rating

- Standard & Poor's Rating Upgrade to AA from AA-
- "We believe debt will likely remain manageable due to rapid amortization."
- "The borough's budgetary performance, in our view, has been strong."
- " In our opinion the borough's budgetary flexibility is strong with available reserves at 10.5% of expenditures for fiscal 2012"
- Source: Standard & Poor's Rating Service Analysis- December 18,2013



# Borough of Park Ridge

## Summary Levy Cap Calculation

### BOROUGH OF PARK RIDGE 2014 BUDGET OVERVIEW

#### APPROPRIATION CAP CALCULATION

2013 Budget Appropriations within CAP		\$	8,576,426
2013 Allowable CAP Increases			
COLA Increase (.005%)	\$		42,882
3.0% Index Rate Ordinance			257,293
Added Value of New Construction			15,827
2012 CAP Bank			231,509
2013 CAP Bank			202,001
			749,512
Total Allowable General Appropriations for Municipal Purposes Within CAP		\$	9,325,938
Total General Appropriations Subject to CAP Set Forth in 2014 Budget			8,775,841
Total Amount Under Allowable Appropriations CAP		\$	550,097

#### TAX LEVY CAP CALCULATION

2013 Amount to be Raised by Taxation for Municipal Budget		\$	8,979,717
Less:			
Prior Year Minimum Library Tax	\$		589,814
Prior Year Def. Charges to Future Taxation Unfunded			97,310
Prior Year Def. Charges: Emergencies			248,000
Prior Year Recycling Tax			12,000
			947,124
Net Prior Year Tax Levy Utilized for Municipal Tax CAP Calculation			8,032,593
2014 Allowable Adjustments			
2% CAP Increase	\$		160,652
Increase in Pension Contributions in excess of 2%			26,919
Increase in LOSAP Contributions in excess of 2%			15,940
Increase in Debt Service-Net of prior year cancellations			163,070
Recycling Tax Appropriation			11,000
Current Year Deferred Charges			98,000
Current Year Minimum Library Tax			575,506
Added Value of New Construction			15,827
Prior Year CAP Bank			376,087
			1,443,001
Total Allowable 2014 Tax Levy		\$	9,475,594
Total Tax Levy Set Forth in Preliminary 2014 Budget			8,984,663
Total Amount Under Allowable Tax Levy CAP		\$	490,931

# Borough of Park Ridge

## Tax Rates

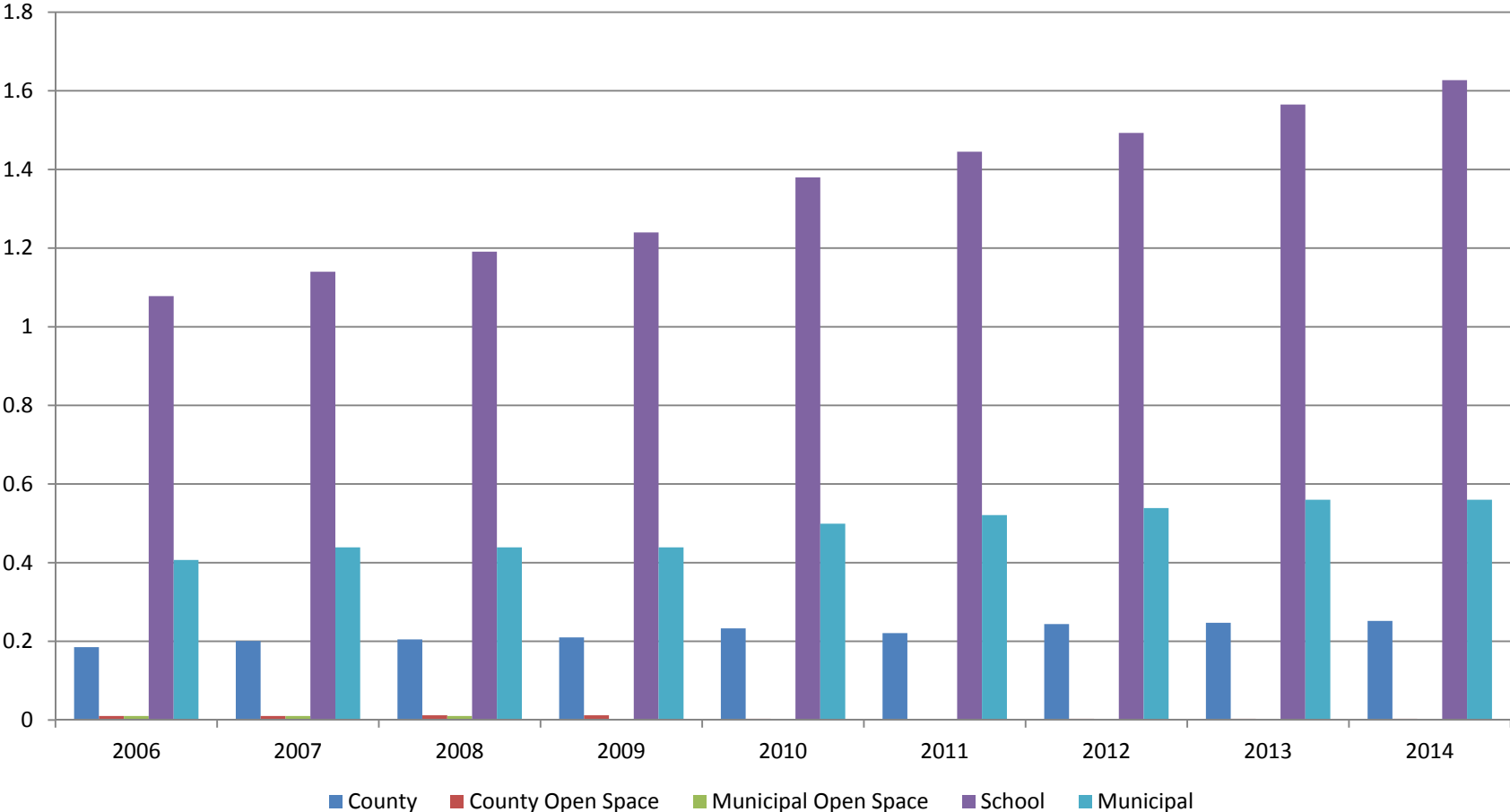
	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010*</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
<b>County</b>	0.185	0.201	0.205	0.210	0.233	0.221	0.244	0.247	0.252
<b>County Open Space</b>	0.010	0.010	0.012	0.012	0.003	0.002	0.003	0.003	0.003
<b>Municipal Open Space</b>	0.010	0.010	0.010	0.000	0.000	0.000	0.000	0.000	0.000
<b>School</b>	1.078	1.140	1.191	1.240	1.380	1.445	1.493	1.565	1.627
<b>Municipal</b>	0.407	0.439	0.439	0.439	0.499	0.521	0.539	0.560	0.560
<b>Total</b>	1.690	1.800	1.857	1.901	2.115	2.189	2.279	2.375	2.442
<b>(Municipal % increase)</b>		7.86%	0.00%	0.00%		4.41%	3.45%	3.90%	0.00%
<b>County Equalization Ratio</b>	95.25%	85.50%	85.64%	86.89%		100.00%	89.59%	92.05%	92.76%

\* Restated based on 2011 Reassessment

# Park Ridge Tax Rates

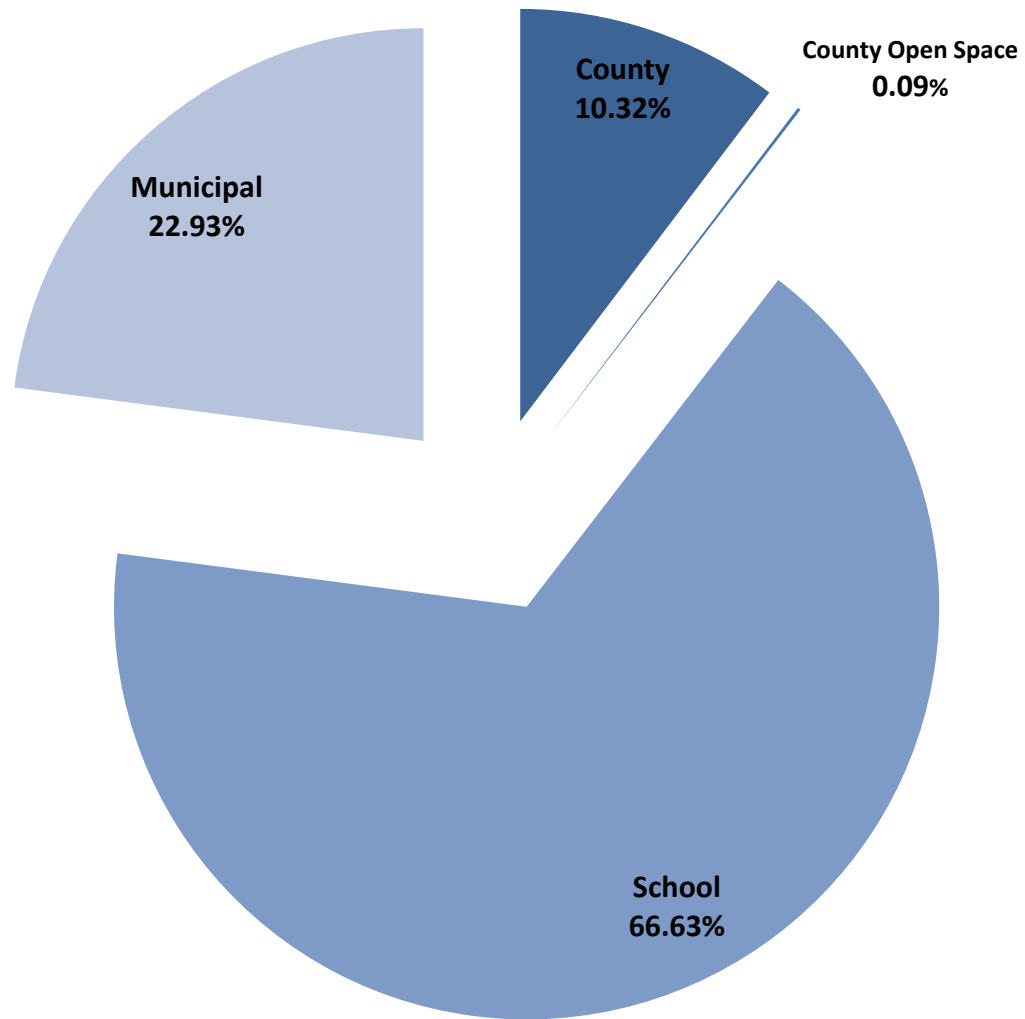
## County, School & Municipal

### Tax Rate Trend 2005 - 2014



Please note that the County tax rate is based on the same 2013 dollars, but applying the new assessed value. Also note that the school amount is not official either.

# 2014 Tax Breakout By %



## If there is NO municipal tax increase, why did my taxes increase?

- County Tax increase of 1.9% \*
- Board of Education Tax increase of 3.95% \*\*

\* Propose County increase

\*\* Estimated increase of \$250.00 for an average household. This number can change as the BOE has the ability to adjust and amend their budget up until the public hearing, which is slated for May 6 th at 8pm in the Little Theater.

# Borough of Park Ridge Municipal Pool

<b>Municipal Pool</b>			
	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2013</u></b>
	<b><u>BUDGET</u></b>	<b><u>BUDGET</u></b>	<b><u>ACTUAL</u></b>
<b>REVENUES</b>			
Surplus	\$14,750	\$0	\$0
Membership Fees	222,000	231,440	222,225
Miscellaneous	25,000	34,285	25,981
<b>TOTAL REVENUES</b>	<b>\$261,750</b>	<b>\$265,725</b>	<b>\$248,206</b>
<b>OPERATING EXPENSES</b>			
Salaries & Wages	\$110,200	\$113,400	\$105,455
Other Expense	131,120	131,650	93,507
Pool Rehabilitation	12,000	12,000	12,000
Social Security	8,430	8,675	8,067
Debt Service	0	0	0
<b>TOTAL EXPENSES</b>	<b>\$261,750</b>	<b>\$265,725</b>	<b>\$219,029</b>

## **Park Ridge Shared Services**

**NW Bergen Central Dispatch Services**- based in Ridgewood for Tri-Boro towns.

**Tri-Boro Ambulance** - volunteer EMS services for Montvale, Woodcliff Lake and Park Ridge.

**Tri-Boro Fuel Depot** – shared Fuel agreement with Tri-Boro towns and Board of Education.

**Senior Van** – transportation services shared by Tri-Boro towns.

**Pistol Range** – Park Ridge facility shared with Emerson, Montvale, Woodcliff Lake, & Upper Saddle River,

**Sewer Flusher Equipment** - shared with Montvale.

**Municipal Court**- shared with Montvale and Woodcliff Lake

**Recreation Field Maintenance** - shared services with Board of Education.

**Lightning Detection System** - Shared with Montvale

### **Building Department:**

Construction Code Official shared with Woodcliff Lake.

Fire sub-Code Official shared with River Vale.

**Electric Power** - Electric Department is a member of the Power Association of NJ, comprised of all nine municipal electric utilities in New Jersey & Sussex Rural Electric Cooperative, including a mutual aid agreement to share resources during storms & electric emergencies, and a cooperative a purchasing agreement for bulk purchases of materials & supplies. Members have joined together to request proposals for our wholesale power requirements. This has been extremely beneficial to us, and has resulted in lower cost power costs and the lowest electric rates in Bergen County.

There are many more; this is just a sampling. We continue to look for ways to save costs without reducing the level of service we provide.



# THANK YOU



- **Road Dept.** – Pete Wayne & Team for their tireless efforts during this past winter storms
- **Electric Dept.** – Paul Longo & Team for keeping the power on during these storms, that included ice on branches & power lines
- **Water Dept.** – Bill Hahn & Team cold temperatures play havoc on water mains
- **Director of Operations** – William Beattie-Bill keeps it all together.



# **Borough of Park Ridge 2014 Finance Committee**

- **The 2014 Finance Committee would like to thank the Mayor and Council for their cooperation of the 2014 Municipal budget**
- **Thank you to all of the Borough of Park Ridge Department heads and employees who are always committed to providing efficient and economical government to the residents to Park Ridge**

“The department heads and employees have continued to do more with less and strive to make the Borough as efficient as we can be in these very difficult times while always providing the best services for Park Ridge.”

Councilman Rich Bosi - Chairman