

THE PARK RIDGE NEWSLETTER PROGRESS

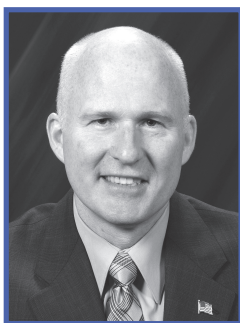


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Spring 2017

Mayor's Message...

This edition of our PROGRESS Newsletter focuses on the 2017 Municipal Budget which was introduced on March 28th. The Public Hearing on the Budget will be held on April 25th.



This year's Budget presented several new challenges due to several unexpected increases that will be detailed further in this newsletter. The 2017 Municipal Budget calls for a \$180 increase to the average Park Ridge home. This increase, while significant, 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, Richard Bosi, and Finance Committee members, Councilman Robert Metzdorf, Borough Administrator Kelley O'Donnell, Chief Financial Officer Joseph Kolodziej, Assistant Treasurer Ron Berg, and the entire Borough Staff for their efforts in developing this Budget.

For 2017, we are able to maintain services and complete a significant road program while also continuing to focus 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.

The Borough's ratable base (assessed values) increased again this year by \$5.3 million (compared to a decrease in previous years) for a total net valuation of \$1,591,597,259. The impact of vacant suburban office space is being felt across the region. Locally the impact of recent sales of the Sony and Hertz complexes are being felt with the loss of jobs and ratables. Both properties had open multi-year tax appeals pending. We were able to settle the Hertz tax appeal in 2015 with a

forward looking settlement but a significant reduction in ratables none the less. We continue to have significant exposure due to the outstanding corporate office tax appeal associated with the former Sony property.

We were thrilled to welcome the accounting firm Grassi & Co. to the Brae Blvd. Corporate Park this past month. Unfortunately, Park Ridge continues to be impacted by the trend of large corporations moving their headquarter locations away from New Jersey suburban corporate campuses. This trend is evident in towns throughout the State and has resulted in high office vacancy rates which trigger large tax appeals that increase the tax burden for our residents. In addition to the previously reported loss of Hertz in May 2013, the other large corporation to leave the area is the Sony Corporation. The former Sony campus also has a large multi-year tax appeal pending. While the tax appeal and associated affordable housing litigation has been ongoing for quite some time, many residents may have only recently learned that the current owners of the Sony property have proposed developing the campus with luxury residential uses with a portion set aside as rent controlled. Residents should be assured that the Mayor and Council, the Planning Board and the Borough's professional staff are taking careful and deliberate steps to evaluate the risks and impacts associated with a comprehensive settlement agreement that protects the Borough from high density development potentially in existing single family zones compared to leaving the decision to a court, a court that could very well rule in favor of the intervenor (Sony/Hornrock) for a larger number of units.

At the State level, the NJ Supreme Court denied an appeal of a previous ruling that eliminated the need to meet housing obligations that accrued over the past fifteen years (Gap Period) while COAH was, according to the Courts, not functioning, thus further in-

creasing the affordable housing obligations in all towns. For information on the NJ Affordable Housing legal framework, residents may review the Affordable Housing Frequently Asked Questions document on the Borough website and information provided in previous Newsletters.

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 New Jersey Department of Transportation Grant funding for our road programs, equipment for our Fire Department, and programming for Senior Citizens. In addition, we have been successful in obtaining Open Space Grants in the past and will responsibly utilize the funds in our Open Space Trust Fund. The Governing Body has hired a Grant Consultant and this past year utilized our Transit Village status to successfully secure valuable dollars to fund local improvements in an increasingly competitive market.

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. The Recreation Committee will soon be posting information on our new and improved Borough website about Summer Day Camp registration and the June 7th Town Picnic, Concert & Fireworks. Our Green Team is also planning a region-wide Pascack Brook Clean Up on April 29th. Residents are encouraged to sign up for Borough email notifications and look for more information on the budget, volunteering and upcoming events on our website www.parkridgeboro.com.

by Terence P. Maguire, Mayor

Finance Committee Report

2017 MUNICIPAL BUDGET OVERVIEW

Council President Keith Misciagna – Mayor Terence Maguire – Councilmember Richard Bosi
Joseph Kolodziej, CFO – Kelley O'Donnell, Administrator – Jeff Bliss, Auditor

The 2017 Park Ridge Municipal Budget estimates the cost to operate the Borough to be \$13,972,453 which is \$770,764 higher than the 2016 Budget. The amount to be raised by municipal taxes to support this year's Budget is \$9,858,332. The Municipal tax rate of \$0.619 represents an increase of .038 over 2016. When applied to an average Park Ridge home (assessed at \$473,000), the average tax increase is \$180 a year or \$15 a month.

The 2017 Park Ridge Budget was introduced at the March, 28, 2017 Public Meeting of the Mayor and Council and will be presented for Public Hearing on Tuesday, April 25th 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.

This year it was extremely difficult to hold the line on a tax increase due to several factors, some of which are out of the municipality's control. The Borough's non-discretionary spending increased by \$721,100. This was primarily due to the increased cost in contractual obligations, 15% increase in our assessment from the BCUA for sewer charges, and an increase in our garbage contract. These items accounted for almost 93.5% of the tax increase.

The previously mentioned items represent approximately 94% of this year's tax increase. Approximately five years ago, the Borough embarked on funding all of its unfunded liabilities that had not been addressed in many years. The 2017 Budget reflects a decrease of \$5.3K in Debt Services, which addressed the unfunded liabilities of years ago. We are now starting to reap the benefits of the economic efforts that were undertaken five years ago. The Borough was fortunate to be in a fiscally sound position entering this year and we had the ability to use

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2017 Summary of Municipal Income

	2017 Budget	2016 Budget	2016 Actual
A. FEDERAL, STATE & COUNTY SOURCES			
Consolidated Municipal Property Tax Relief Aid	16,161	16,161	16,161
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	366,438	366,437	366,438
Watershed Moratorium Offset Aid	1,598	1,598	1,598
Recycling Tonnage	6,075	14,147	14,147
Drunk Driving Enforcement Fund		4,726	4,726
Clean Communities Program - Reserve	21,590	18,883	18,883
Alcohol Education & Rehabilitation Fund		1,653	1,653
Municipal Alliance	6,727	4,989	4,989
Body Armor Replacement Fund		2,024	2,024
State Forestry Grant		3,000	3,000
CDBG - Senior Programs - Reserves		3,711	3,711
Sustainable New Jersey	5,000	5,000	5,000
Park Ridge Green Team		400	400
Green Team Electric Lake and Pascack		400	400
BC Historical Grant - Gingrich Trust Fund		1,050	1,050
Firehouse Public Safety Foundation Grant		15,319	15,319
Drive Sober Get Pulled Over - Reserve	3,077		
Occupant Safety Protection - Reserve	4,402		
TOTAL FEDERAL, STATE & COUNTY FUNDS	\$431,068	\$459,498	\$459,499
B. MUNICIPAL SOURCES			
	2017 Budget	2016 Budget	2016 Actual
Municipal Surplus Appropriated	800,000	750,700	750,700
Alcoholic Beverages	15,000	19,565	19,565
Board of Health	17,000	15,160	18,235
Fire Code Department	40,000	39,800	45,882
Fines and Costs - Municipal Court	125,000	118,671	128,295
Interest and Costs on Taxes	74,000	74,038	74,173
Joint Insurance Fund Dividend	12,000	12,861	12,861
Hotel Tax	250,000	308,161	253,990
Recycling Program	15,000	15,000	15,963
Cable Television Franchise Fee	143,553	137,917	141,600
Water Utility Rental Fees	105,000	105,000	105,000
Electric Utility Rental Fees	30,000	30,000	30,000
Pistol Range Fee	10,000	14,000	14,000
Tri-Boro Safety Corps.	50,000	52,135	52,135
Uniform Construction Code Fees Taxes	250,000	197,500	297,898
Gross Receipts Taxes	500,000	500,000	500,000
Life Hazard Use Fees	12,000	13,770	12,758
Library Reimbursement	61,000	61,000	61,000
Water Utility - Payments in Lieu of Taxes	100,000	100,000	100,000
Electric Utility - Payments in Lieu of Taxes	155,000	155,000	155,000
Sprint Cell Tower Rent	90,500	80,202	90,501
General Capital Surplus	36,000	113,000	113,000
Excess Sewer User Fees	100,000	66,622	112,345
Reserve for Hurricane Irene Emergency (FEMA)		74,772	74,772
Open Space Trust Fund Reimbursement-Mill Pond Park Davies Field		47,000	47,000
Interfund - Due from Other Trust Fund		200,000	200,000
Cancellation of 2016 Appropriation Reserve Balances	250,000		
BMED Dividend	200,000		
TOTAL MUNICIPAL FUNDS	\$3,441,053	\$3,301,874	\$3,426,673
RECEIPTS FROM DELINQUENT TAXES	\$242,000	\$243,508	\$307,772
TOTAL GENERAL REVENUES (including Surplus)	\$4,114,121	\$4,004,880	\$4,193,944
AMOUNT TO BE RAISED BY TAXES	\$9,244,066	\$8,598,015	\$8,791,569
COST TO OPERATE BOROUGH (excluding Library)	\$13,358,187	\$12,602,895	\$12,985,513
MINIMUM LIBRARY TAX	\$614,266	\$622,315	\$622,315
COST TO OPERATE BOROUGH (including Library)	\$13,972,453	\$13,225,210	\$13,607,828
TOTAL VALUATION OF ASSESSMENTS	\$1,591,597,259	\$1,584,919,300	
MUNICIPAL TAX RATE	\$0.619	\$0.581	\$0.038
AVERAGE PER HOME (\$473,000)	\$2,928	\$2,748	\$180

Summary of Municipal Appropriations

CATEGORIES OF EXPENSE	2017 BUDGET	2016 MODIFIED BUDGET	2016 ACTUAL	2017 vs. 2016 Budget \$ CHANGE	% CHANGE
A. GENERAL GOVERNMENT					
Administrator/Clerk	\$341,335	\$320,275	\$313,418	\$21,060	
Professional Services	192,500	183,375	144,168	9,125	
Collector/Treasurer	280,515	271,400	254,248	9,115	
Municipal Court	127,495	120,124	120,124	7,371	
Mayor & Council	53,200	56,000	50,778	(2,800)	
Tax Assessor	29,325	30,545	35,006	(1,220)	
TOTAL GENERAL GOVERNMENT	\$1,024,370	\$981,719	\$917,742	\$42,651	4.3%
B. MAINTENANCE PUBLIC PROPERTY					
Roads & Parks	\$951,533	\$930,805	\$910,532	\$20,728	
Buildings & Grounds	189,422	143,250	185,504	46,172	
Vehicle Maintenance	169,532	158,675	154,938	10,857	
NJS & County of Bergen Grants	-	27,193	205	(27,193)	
TOTAL PUBLIC PROPERTY	\$1,310,487	\$1,259,923	\$1,251,179	\$50,564	4.0%
C. LAND & PROPERTY DEVELOPMENT					
Construction Code Office	\$205,076	\$187,825	\$191,125	\$17,251	
Planning Board	88,605	78,995	65,063	9,610	
Zoning Board of Adjustment	46,290	46,480	38,019	(190)	
TOTAL LAND DEVELOPMENT	\$339,971	\$313,300	\$294,207	\$26,671	8.5%
D. PUBLIC SAFETY					
Police Department	\$2,721,808	\$2,601,090	\$2,596,445	\$120,718	
Tri-Boro Safety System	280,500	275,500	268,876	5,000	
Fire Department/Fire Prevention	205,927	198,227	180,345	7,700	
LOSAP Contributions	70,000	70,000	43,539	0	
Police Reserves/E.M.C.	52,563	52,510	45,748	53	
Police Grants	7,479	6,379	1,760	1,100	
TOTAL PUBLIC SAFETY	\$3,338,277	\$3,203,706	\$3,136,713	\$134,571	4.2%
E. HEALTH & PUBLIC ASSISTANCE					
Board of Health	\$71,604	\$71,268	\$61,828	\$336	
Senior Citizen Van & Programs	25,500	23,211	19,500	2,289	
Public Assistance	11,350	10,950	9,853	400	
TOTAL HEALTH AND ASSISTANCE	\$108,454	\$105,429	\$91,181	\$3,025	2.9%
F. DISPOSAL SERVICES					
Bergen County Sewer Authority	\$767,000	\$667,151	\$664,872	\$99,849	
Garbage Collections	508,789	307,293	342,977	201,496	
Trash Disposal	86,000	231,000	125,211	(145,000)	
Recycle Collections	142,250	125,350	125,350	16,900	
Sewer Department	64,400	62,700	48,513	1,700	
Recycling Grants	32,665	33,030	33,030	(365)	
TOTAL DISPOSAL SERVICES	\$1,601,104	\$1,426,524	\$1,339,953	\$174,580	12.2%
G. CAPITAL IMPROVEMENTS	\$75,000	\$25,275	\$25,275	\$49,725	196.7%
H. GENERAL EXPENSES					
Insurance	\$1,715,750	\$1,503,224	\$1,615,436	\$212,526	
Interest and Principal on Debt	1,626,800	1,632,110	1,631,950	(5,310)	
Social Security and Pensions	885,560	906,990	916,769	(21,430)	
Expenditures without Appropriations	304,757	160,734	160,734	144,023	
Utilities	211,000	228,000	188,429	(17,000)	
Special Emergencies	12,480	88,234	88,234	(75,754)	
Contingencies	5,000	5,000	3,510	0	
TOTAL GENERAL EXPENSES	\$4,761,347	\$4,524,292	\$4,605,062	\$237,055	5.2%
I. ORGANIZATIONAL SUPPORT					
Municipal Library	\$614,266	\$622,315	\$622,315	\$(8,049)	
Aid to Organizations	51,000	51,000	31,000	0	
Recreation Committee	58,050	64,200	30,766	(6,150)	
PKRG-TV	16,100	10,550	3,597	5,550	
Municipal Alliance	6,727	4,989	1,481	1,738	
TOTAL ORGANIZATIONAL SUPPORT	\$746,143	\$753,054	\$689,159	\$(6,911)	-0.9%
J. WAGE ADJUST /TERMINAL LEAVE	\$34,700	\$24,388	\$24,388	\$10,312	42.3%
NET BUDGET	\$13,339,853	\$12,617,610	\$12,374,859	722,243	5.7%
K. RESERVES					
FOR LATE TAXES	\$632,600	\$607,600	\$607,600	\$25,000	4.1%
FOR TAX APPEALS	-	-	-	-	-
GRAND TOTAL	\$13,972,453	\$13,225,210	\$12,982,459	\$747,243	5.7%

Finance Committee Report ...cont'd from page 2

reserves to help offset some of this year's tax increase. The 2017 Budget, while being a difficult budget to prepare, has no cuts to any Borough provided services.

- The 2017 Budget continues to provide for expanded hours at the recycling center. The center is now open from 9am-2pm each Saturday.
- Recreation Director increased hours to work with the Recreation Committee and other Borough organizations for the youth of our community.
- The 2017 Capital Program includes the paving of approximately twenty-three roads Borough-wide, along with addressing other needs Borough-wide.
- Additional mandated costs in various line items such as General Liability, Employee Group Health Insurance and Pensions amounted to an increase of \$227.4K over the prior year. It should be noted that the Borough's costs for insurance and pensions are offset in part by a higher percentage of employee contributions this year over the last few years.
- The 2017 Budget reflects the efforts of our Shared Services Committee (comprised of Councilman Metzdorf and myself with the support of the Mayor and Council). For 2017, 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.

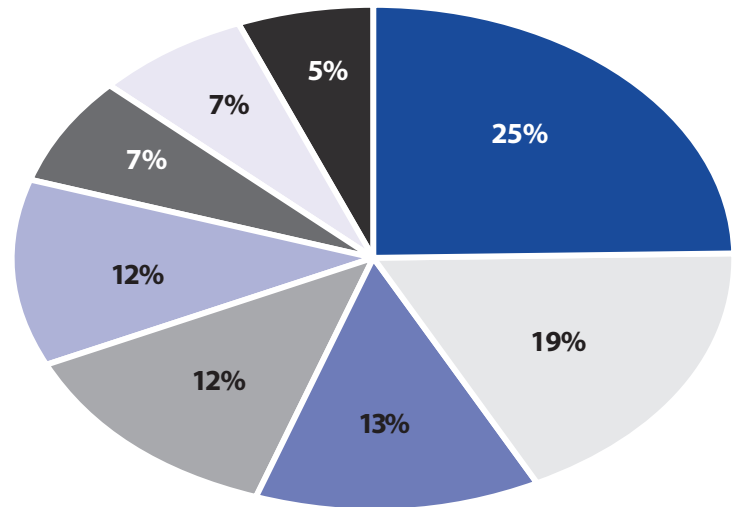
- Local Finance Notice 2017-5 announced that State aid allocated to Park Ridge in 2017 will be \$384,196, the same as 2016 funding levels. Although New Jersey has not adopted the 2017 State Budget, it is unlikely that the local aid appropriation will change from this year's anticipated allotment.
- State 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 \$800,000 of its surplus in 2017 to offset a portion of the tax levy, leaving a remaining surplus balance of \$1,081,272. It is noteworthy that this is an increase over last year ensuring that we do not create a structural imbalance in our 2017 Budget.
- The Borough's Budget is compliant with the State-mandated maximum increase of 2% for capped expenses.

In summary, by employing financially conservative principles, Park Ridge is much more fiscally sound today than it was seven 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 continuing to address many legacy issues. It should be noted that our surplus is at a healthy balance and is about 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 2017 and beyond with a promising outlook.

I would like to thank the members of the Finance Committee (comprised of Mayor Terry Maguire, Councilmember Robert Metzdorf, Borough Administrator Kelley O'Donnell, Chief Financial Officer Joseph Kolodziej, Assistant Treasurer Ron Berg, and myself), 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*

2017 Municipal Appropriations



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

Appropriation Totals by Category	2017 Summary of Appropriations	Total % of Budget
PUBLIC SAFETY / HEALTH	\$3,446,731	25%
INSURANCE / FRINGES	\$2,636,010	19%
DISPOSAL SERVICES / UTILITIES	\$1,812,104	13%
DEBT SERVICE / CAPITAL	\$1,701,800	12%
PROPERTY MAINT / DEVELOPMENT	\$1,650,458	12%
GENERAL GOVERNMENT	\$1,024,370	7%
TAX RESERVES & OTHER	\$954,837	7%
ORGANIZATION SUPPORT	\$746,143	5%
TOTAL	\$13,972,453	100%

Municipal Pool

	2017 BUDGET	2016 BUDGET	2016 ACTUAL
REVENUES			
Surplus	\$39,000	\$39,000	\$39,000
Membership Fees	220,000	200,000	226,500
Miscellaneous	60,000	34,500	69,669
TOTAL REVENUES	\$319,000	\$273,500	\$335,169
OPERATING EXPENSES			
Salaries & Wages	\$117,000	\$127,000	\$127,000
Other Expenses	179,050	122,300	122,300
Deferred Charges	0	13,000	13,000
Social Security	8,950	9,900	9,900
Debt Service	14,000	1,300	1,167
TOTAL EXPENSES	\$319,000	\$273,500	\$273,367

Debt Service Schedule

BOND ISSUES		2017	2018	2019	2020	2021
YEAR						
2007	PRINCIPAL	325,000	325,000	325,000	325,000	325,000
	INTEREST	89,765	77,018	64,424	51,830	39,236
2012	PRINCIPAL	210,000	210,000	210,000	225,000	250,000
	INTEREST	51,400	47,200	43,000	38,800	34,300
2013 Refunding Bond	PRINCIPAL	325,000	325,000	350,000	350,000	350,000
	INTEREST	66,725	56,975	46,850	34,600	20,600
2013 Bond	PRINCIPAL	220,000	240,000	240,000	260,000	270,000
	INTEREST	46,610	42,210	37,410	32,610	24,810
NOTE ISSUED	PRINCIPAL	102,600				
	INTEREST	76,700				
GREEN ACRES LOAN	PRINCIPAL	86,284	88,018	89,788	91,592	93,432
	INTEREST	26,716	24,925	23,156	21,351	19,510
TOTAL ANNUAL PAYMENT		\$1,626,800	\$1,436,346	\$1,429,628	\$1,430,783	\$1,426,888

Appropriation Changes 2017 vs. 2016

	2017	2016	CHANGE	%	EXPLANATION
TOTAL APPROPRIATIONS	\$13,972,453	\$13,225,210	\$747,243	5.7%	
INCREASES:					
General Expenses	4,761,347	4,524,292	237,055	5.2%	Increase in Insurance
Disposal Services	1,601,104	1,426,524	174,580	12.2%	Increase in BCUA Sewer and Garbage Collection
Public Safety	3,338,277	3,203,706	134,571	4.2%	Restructure Police Department for Increased Patrols
Maintenance of Public Property	1,310,487	1,259,923	50,564	4.0%	Redistribution of Salary and Wages
Capital Improvements	75,000	25,275	49,725	196.7%	Increase in amount required for Road Project
General Government	1,024,370	981,719	42,651	4.3%	Redistribution of Other Expenses
Land & Property Development	339,971	313,300	26,671	8.5%	Reallocation of Salary and Wages
Reserve for Delinquent Taxes	632,600	607,600	25,000	4.1%	Increase in Delinquent Taxes
Terminal Leave	34,700	24,388	10,312	42.3%	Reassignment of Terminal Leave
Health & Public Assistance	108,454	105,429	3,025	2.9%	Added an additional day for Senior Citizen Bus
	\$13,226,310	\$12,472,156	\$754,154	6.0%	
DECREASES:					
Organizational Support	746,143	753,054	-6,911	-0.9%	Decrease in Library
Reserve for Tax Appeals	0	0	0	0.0%	No Increase
	\$746,143	\$753,054	(\$6,911)	-0.9%	

Three-Year Capital Budget Plan

MUNICIPAL PROJECT	Estimated Cost	2017	2018	2019
Police Department				
Acquisition of Various Equipment and Vehicles	\$332,543	\$132,881	\$111,831	\$87,831
Police Pistol Range Improvements				
Fire Department				
Acquisition of Various Equipment and Vehicles	214,324	87,400	18,100	108,824
Road/Recycling Departments				
Acquisition of Various Equipment and Vehicles	244,000	188,000	56,000	0
Vehicle Maintenance				
Vehicle Scanner Replacement	8,000	8,000		
Buildings & Grounds				
Acquisition of Various Equipment	246,000	173,000	18,000	55,000
Parks and Recreation				
Walking Trail Project			0	
Sewer Department				
Various Sewer Improvements	18,000	12,000	0	6,000
Municipal Improvements				
Borough Hall Modifications				
Senior Center Improvements				
Road Program	1,600,000	800,000	0	800,000
TOTAL MUNICIPAL PROJECTS	\$2,662,867	\$1,401,281	\$203,931	\$1,057,655

BOARD OF PUBLIC WORKS

Dr. Charles Moore, President

John D. Pouletsos, Vice President
George J. Mehm Jr.
Matthew Levinson
Richard Bosi, Council Liaison
Joseph Kolodziej, Director of Finance

Terence P. Maguire, Mayor
William Beattie, Director of Operations
Christopher O'Leary, Asst. Supv. of Water
Paul Longo, Supervisor of Electric Dist.
Peter Wayne, Supervisor of Public Works
Angelo Dell'Armo, Project Engineer

2017 Electric, Water, and Road Department Budgets

The Board of Public Works recommends the proposed 2017 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.

Revenues for 2017 are estimated based upon our projected 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. In the Water Utility, the Capital Outlay has been increased in the operating budget to its typical level; in 2016, we had used previously authorized water capital improvement funds. In the Electric Utility, the funding to purchase normal capital items is included in the operating budget. Major capital requirements are funded through the capital budget for both utilities.

Electric Utility: The Electric Utility budget includes funds in the Other Expenses line item to perform utility pole testing and treatment in half of the town (the second half will be performed in 2018). The Capital Outlay line includes funds to purchase materials we use as we continue to make improvements to the electric distribution infrastructure. The Electric Utility will once again transfer \$655,000 in cash to the Borough's current

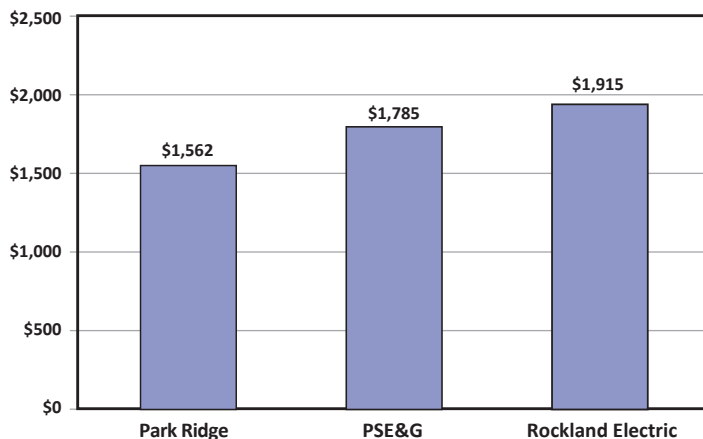
account to offset energy taxes, pay rent and reimburse municipal expenses. We do not anticipate an increase in electric base rates this year. **Park Ridge's residential electric rate is approximately 13% lower than PSE&G's present rate.**

Water Utility: Revenues are based upon historical water consumption and our present water rates. We do not foresee the need to make changes to the water rate this year. **Park Ridge's residential rate is approximately 30% lower than Suez Water's present rate.** Funding is included in "Other Expenses" to replace the resin at our Well #13 treatment facility, the contracted testing of water distribution system street valves, and the rehabilitation of Well #8 and Well #16.

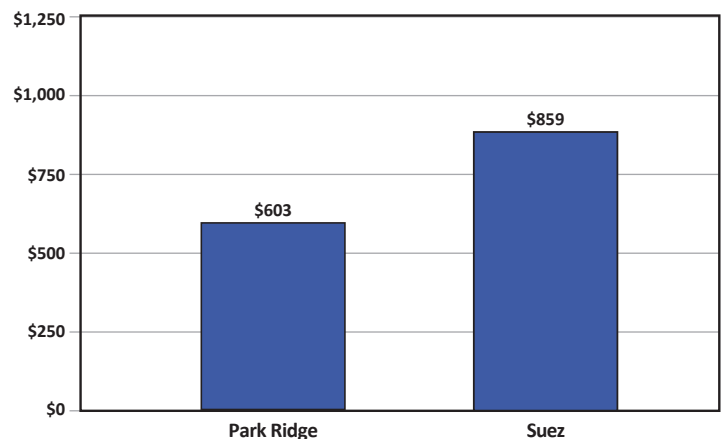
Road Department: The 2017 Budget includes funding for the continued focus on the maintenance of the roads, parks, Borough-owned buildings and the operation of the Borough's recycling center. Funding has been appropriated to keep the extended operating hours at the recycling center all year. This year's capital budget includes funds to purchase a new dump truck to replace a 1994 model, and a new landscape trailer. Capital funding has also been authorized to perform an extensive road paving program in 2017.

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 at commercial food preparation facilities.

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



Annual Residential Water Cost Comparison
(based on average residential bill with 5/8" meter)



ELECTRIC UTILITY BUDGET

A. REVENUES	2017 BUDGET	2016 MODIFIED BUDGET	2016 ACTUAL
1. SURPLUS	528,350	575,870	575,870
2. LIGHT AND POWER	9,835,000	9,872,729	9,869,966
3. MISCELLANEOUS	30,000	30,000	39,903
4. CAPITAL SURPLUS	-	-	-
TOTAL REVENUES:	\$10,393,350	\$10,478,599	\$10,485,739
B. OPERATING EXPENSES			
1. SALARY AND WAGES	1,156,100	1,071,900	1,047,584
2. OTHER EXPENSES	653,500	497,000	460,349
3. PURCHASE OF CURRENT	6,867,000	6,754,000	6,679,716
4. GROUP INSURANCE EMPLOYEES	259,000	286,000	231,730
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 IMPROVEMENT FUND	50,000	115,000	115,000
8. CAPITAL OUTLAY	200,500	175,000	101,462
9. BOND PRINCIPAL	265,000	240,000	240,000
10. BOND INTEREST	32,250	37,888	37,860
11. INTEREST ON NOTE	7,500	4,811	3,597
12. DEFERRED CHARGES	25,500	25,500	25,500
13. PUBLIC EMPLOYEES RETIREMENT SYSTEM	135,000	129,500	129,496
14. SOCIAL SECURITY	87,000	87,000	75,318
TOTAL EXPENSES:	\$10,393,350	\$10,078,599	9,802,612

Surplus	
\$815,879	January 1, 2016
\$847,066	December 31, 2016
\$199,917	2016 Appropriation Reserves

WATER UTILITY BUDGET

A. REVENUES	2017 BUDGET	2016 MODIFIED BUDGET	2016 ACTUAL
1. SURPLUS	604,542	407,266	407,266
2. RENTS	2,950,000	2,885,995	3,282,640
3. MISCELLANEOUS	280,000	250,000	284,111
4. WCL PROJ BOND PRINCIPAL	64,208	62,418	62,418
5. CAPITAL SURPLUS	-	-	-
TOTAL REVENUES:	\$3,898,750	\$3,605,679	\$4,036,435
B. OPERATING EXPENSES			
1. SALARY AND WAGES	1,194,500	1,244,800	1,180,901
2. OTHER EXPENSES	1,671,500	1,597,000	1,523,527
3. GROUP INSURANCE EMPLOYEES	354,500	308,000	307,806
4. CAPITAL IMPROVEMENT FUND	5,000	5,000	5,000
5. CAPITAL OUTLAY	150,000	38,000	35,841
6. BOND PRINCIPAL	120,000	115,000	115,000
7. BOND INTEREST	33,750	35,941	35,903
8. NOTES INTEREST	15,000	11,838	8,853
9. DEFERRED CHARGES	121,500	21,500	21,500
10. PUBLIC EMPLOYMENT RETIREMENT SYSTEM	140,000	136,500	131,482
11. SOCIAL SECURITY	93,000	92,100	92,046
TOTAL EXPENSES:	\$3,898,750	\$3,605,679	\$3,457,859

Surplus	
\$618,454	January 1, 2016
\$818,179	December 31, 2016
\$179,937	2016 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



www.facebook.com/ParkRidgeNJLib

lynda.com



The Park Ridge Public Library is excited to offer our patrons a full subscription to our newest database, **LYNDA.COM**. With an active Park Ridge Library card you have access to thousands of videos taught by top-notch instructors who know their stuff and know how to teach it. Courses include resume writing, photography, Google Docs, Excel, JavaScript, iTunes, Windows, Quicken, Publisher, Twitter and much more.

Library Online: parkridge.bccls.org



Use your Park Ridge library card to access books, ebooks, digital magazines, music, movies and TV programs

Have a Blast at Your Library!



Park Ridge Public Library

	2017 BUDGET	2016 BUDGET	2016 ACTUAL
REVENUES			
Borough Appropriation	\$614,266	\$622,315	\$622,315
Other Revenues	\$17,850	\$26,300	\$21,673
Appropriation of Library Balances	\$75,000	\$75,550	\$75,550
TOTAL REVENUES	\$707,116	\$724,165	\$719,538
OPERATING EXPENSES			
Circulating & Reference Materials	\$84,400	\$86,350	\$75,865
Personnel	\$458,000	\$473,690	\$472,240
Insurance & Surety Bond	\$39,600	\$39,600	\$39,391
Compensated Borough Expenses	\$61,000	\$61,000	\$61,000
BCCLS Services	\$22,250	\$23,350	\$22,850
Other Expenses	\$41,866	\$40,175	\$31,971
TOTAL EXPENSES	\$707,116	\$724,165	\$703,317

Notes: Our Library's appropriation from the Borough (per NJ State Law) is 1/3 of a mil or 0.033% of the equalized valuation of Park Ridge ratables. BCCLS is the Bergen County Cooperative Library System. 2017 Budget is tentative, subject to approval by Trustees.

PROGRESS

THE PARK RIDGE
NEWSLETTER

Published by the Park Ridge Mayor & Council

SPRING 2017

Mayor

Terence P. Maguire

Council Members

Keith Misciagna, Council President

Richard Bosi

Matt Capilli

Kelly Epstein

Robert Metzdorf

Robert Oppelt

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