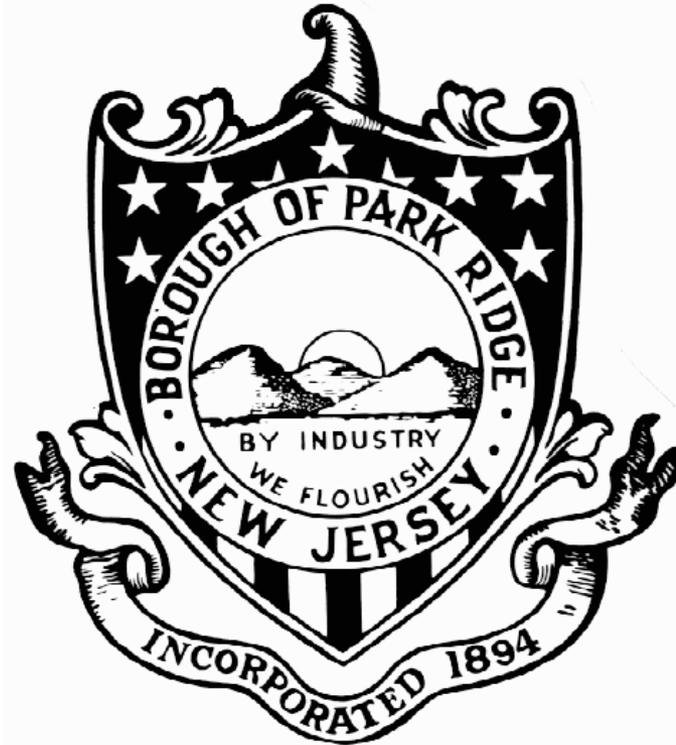


Park Ridge 2018 Annual Budget



Agenda

- Overview of Budget and Process
- Revenues
- Appropriations
- Capital and Debt
- Taxes
- Pool
- Library
- Utilities
- Resolutions

People, Process, and Budget

The Finance Committee

- Councilperson Michael Mintz, Chairperson
- Councilperson Robert Metzdorf
- Borough Administrator Julie Falkenstern
- Interim CFO Roy Riggitano
- Tax Collector Jessica Mazzarella.

Supported by our Auditor Jeff Bliss or Lerch, Vinci & Higgins

People, Process, and Budget

Library

- Chris Doto
- Tom Madru

Pool

- Tom Madru

Board of Public Works

- Bill Beattie, Director of Operations

People, Process, and Budget

Steps Taken

1. Verify that numbers for 2017 were correct.
2. Julie Falkenstern and department heads met to review budget requirements for 2018
3. Compilation of Budget by Interim CFO and auditors
4. Finance Committee reviews
5. Final Budget Proposal
6. Submission to the town – March 27, 2018
7. Submission to the state
8. Final Adoption and resolutions – April 24, 2018

2018 Budget Highlights

- Total Budget **\$14,462,294**
 - Increase from 2017, **\$325,814** (up 3.2%)
- 2017 authorization of **\$320,000** to be funded in 2018
- Loss of revenue of **\$282,431** (down 8.2%)

2018 Budget Highlights

- The proposed tax is **\$10,366,577**
 - Increase from 2017, **\$508,245** (up 5.2%)
- Tax Rate increase of **4.8%** to **0.649**
 - Based on an average assessed household of \$470,00 this increase is **\$142** per household.

Agenda

- Overview of Budget and Process
- **Revenues**
- Appropriations
- Capital and Debt
- Taxes
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Revenues

2018 Revenues					
	2018	2017	2017	2017 vs 2018 Budget	
	Budget	Budget	Actual	\$ Change	% Change
Revenue from Federal, State, and County					
Consolidated Municipal Property Tax Relief Aid	16,161	16,161	16,161		
Energy Receipts Tax	366,438	366,438	366,438		
Supplemental Energy Receipts Tax					
Watershed Moratorium Offset Aid	1,598	1,598	1,598		
Recycling Tonnage Grant - Reserve	28,049	6,075	6,075		
Clean Communities Program - Reserve	18,342	21,590	21,590		
Alcohol Education and Rehabilitation Fund	165				
Municipal Alliance on Alcoholism and Drug Abuse	2,511	6,727	6,727		
Sustainable New Jersey - Reserve	5,000	5,000	5,000		
Green Team - Reserve	400				
Donations - Fireworks		1,000	1,000		
Drive Sober Get Pulled Over - Reserve		3,077	3,077		
Occupant Safety Protection - Reserve		4,402	4,402		
Body Armor Grant		2,027	2,027		
Drive Sober Get Pulled Over		5,500	5,500		
Distracted Driver Grant		5,500	5,500		
NJ DOT - Mill Road Phase II		150,000	150,000		
Total Fed, State, Cty	438,664	595,095	595,095	-156,431	-26.3%

Revenues

2018 Revenues					
	2018	2017	2017	2017 vs 2018 Budget	
	Budget	Budget	Actual	\$ Change	% Change
Revenue from Local Sources and UCC Fees					
Alcoholic Beverages	15,000	15,000	19,315		
Board of Health	17,000	17,000	23,000		
Fire Code Department	40,000	40,000	45,420		
Municipal Court	125,000	125,000	130,910		
Interest and Costs on Taxes	60,000	74,000	67,220		
Joint Insurance Fund Dividend (BJIF)	12,000	12,000	12,000		
Hotel Tax	235,000	250,000	246,248		
Recycling Program	20,000	15,000	28,358		
Cable Television Franchise Fee	143,553	143,553	143,553		
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	10,000	20,500		
Tri-Boro Safety Corps	50,000	50,000	55,062		
Uniform Construction Code Fees	300,000	250,000	331,100		
Gross Receipts Taxes	500,000	500,000	500,000		
Life Hazard Use Fees	11,000	12,000	11,568		
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	90,500	93,420		
General Capital Fund Balance (Surplus)		36,000	36,000		
Excess Sewer User Fees	110,000	100,000	131,926		
Interfund - Due from Other Trust Fund	325,000				
Cancellation of 2016 Reserve Balances		250,000	250,000		
BMED Dividend		200,000	200,000		
Total Local	2,515,053	2,641,053	2,796,600	-126,000	-4.8%

Revenues - Summary

2018 Revenues					
	2018	2017	2017	2017 vs 2018 Budget	
	Budget	Budget	Actual	\$ Change	% Change
Total Fed, State, Cty	438,664	595,095	595,095	-156,431	-26.3%
Revenue from Local Sources and UCC Fees	2,515,053	2,641,053	2,796,600	-126,000	-4.8%
Total Fed, State, Cty, and Local Source	2,953,717	3,236,148	3,391,695	-282,431	-8.7%
Funds Surplus	900,000	800,000	800,000	100,000	12.5%
Total Miscellaneous Revenues	3,853,717	4,036,148	4,191,695	-182,431	-4.5%
Receipts from Delinquent Taxes	242,000	242,000	277,093		
Subtotal General Revenues	4,095,717	4,278,148	4,468,788	-182,431	-4.3%
Local Tax for Municipal Purposes	9,765,741	9,244,066	9,593,414	521,675	5.6%
Minimum Library Tax	600,836	614,266	614,266	-13,430	-2.2%
Total Amount to be Raised by Taxes	10,366,577	9,858,332	10,207,680	508,245	5.2%
Total General Revenues	14,462,294	14,136,480	14,676,468	325,814	2.3%

Revenues – Major Changes

Change in Revenue					
	2018	2017	2017	2017 vs 2018 Budget	
	Budget	Budget	Actual	\$ Change	% Change
Increases					
Interfund - Due from Other Trust Fund	325,000	0	0	325,000	100.0%
Funds Surplus	900,000	800,000	800,000	100,000	12.5%
Uniform Construction Code Fees	300,000	250,000	331,100	50,000	20.0%
Other	158,614	121,075	166,359	37,539	31.0%
Total	1,683,614	1,171,075	1,297,459	512,539	
Decreases					
Cancellation of 2016 Reserve Balances	0	250,000	250,000	-250,000	-100.0%
BMED Dividend	0	200,000	200,000	-200,000	-100.0%
NJ DOT - Mill Road Phase II	0	150,000	150,000	-150,000	-100.0%
General Capital Fund Balance (Surplus)	0	36,000	36,000	-36,000	-100.0%
Other	927,689	1,000,089	989,125	-72,400	-7.2%
Total	927,689	1,636,089	1,625,125	-708,400	
Local Tax for Municipal Purposes	9,765,741	9,244,066	9,593,414	521,675	5.6%

Agenda

- Overview of Budget and Process
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- **Appropriations**
- Capital and Debt
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Appropriations

2018 Appropriations					
	2018	2017	2017	2017 vs 2018 Budget	
	Budget	Budget (Adj)	Actual	\$ Change	% Change
GENERAL GOVERNMENT					
Administrator/Clerk	365,713	346,335	339,313		
Collector/Treasurer	323,425	312,815	260,715		
Mayor and Council	53,200	55,250	52,347		
Municipal Court (Tri - Boro)	127,495	127,495	121,226		
Professional Services	350,000	447,500	405,503		
Tax Assessor	29,325	29,325	17,086		
Total	1,249,158	1,318,720	1,196,190	-69,562	-5.3%
MAINTENANCE PUBLIC PROPERTY					
Buildings and Grounds	193,032	193,422	188,882		
Grants	5,400	5,000	-		
NJ DOT Mill Road Grant		150,000	-		
Streets and Parks	969,380	951,833	922,442		
Vehicle Maintenance	167,900	173,182	168,620		
Total	1,335,712	1,473,437	1,279,944	-137,725	-9.3%
LAND AND PROPERTY DEVELOPMENT					
Construction Code	176,536	173,812	167,144		
Planning Board	101,649	97,349	88,398		
Zoning Board of Adjustments	64,560	64,810	59,832		
Total	342,745	335,971	315,374	6,774	2.0%

Appropriations

2018 Appropriations					
	2018	2017	2017	2017 vs 2018 Budget	
	Budget	Budget (Adj)	Actual	\$ Change	% Change
PUBLIC SAFETY					
Emergency Management Services	9,323	9,323	3,859		
Fire Department	154,252	154,252	148,581		
Fire Prevention	51,675	51,700	49,804		
First Aid Organization	20,000	20,000	20,000		
LOSAP	70,000	70,000	-		
Police	2,834,882	2,799,922	2,798,208		
Police Grants		20,506	880		
Police Reserves / EMC	35,000	43,240	31,127		
Tri-Borough Safety Corps	280,500	280,500	274,760		
Total	3,455,632	3,449,443	3,327,219	6,189	0.2%
HEALTH AND HUMAN SERVICES					
Aid to Mental Health	9,000	9,000	9,000		
Board of Health	71,604	68,604	60,944		
Grants	165				
Senior Citizens	25,500	26,700	24,784		
Welfare/Administration of Public Service	11,603	11,425	10,406		
Total	117,872	115,729	105,134	2,143	1.9%
DISPOSAL SERVICES					
Bergen County Utilities Authority- Sewer Fees	739,077	767,000	765,869		
Dumping Fees	75,000	75,000	46,351		
Grants	46,391	27,665	10,852		
Recycling	153,250	153,250	120,531		
Sanitation	525,000	508,789	508,789		
Sewer System	64,400	65,150	55,576		
Total	1,603,118	1,596,854	1,507,968	6,264	0.4%

Appropriations

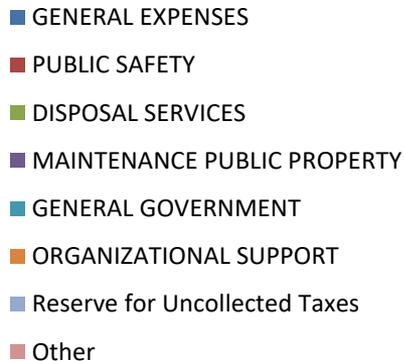
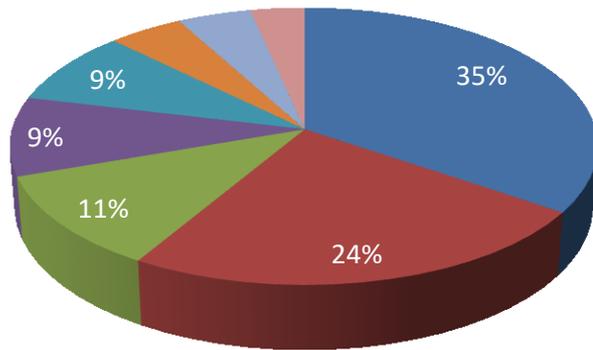
2018 Appropriations					
	2018	2017	2017	2017 vs 2018 Budget	
	Budget	Budget (Adj)	Actual	\$ Change	% Change
CAPITAL IMPROVEMENTS	25,000	75,000	75,000	-50,000	-66.7%
GENERAL EXPENSES					
Celebration of Public Events	2,000	2,000	2,000		
Contingency		3,300	880		
Emergency Authorizations	332,480	12,480	12,480		
Expenditures without Appropriations	33,330	304,757	304,757		
Insurance	1,636,500	1,667,886	1,598,542		
Interest and Principal on Debt	1,756,034	1,626,900	1,626,616		
Municipal Service Act	20,000	20,000	-		
Social Security & Pensions	1,011,466	885,560	847,397		
Utilities	212,000	211,000	201,028		
Total	5,003,810	4,733,883	4,593,700	269,927	5.7%
ORGANIZATIONAL SUPPORT					
Library	600,836	614,266	613,362		
Municipal Drug Alliance Program	2,511	6,727	4,199		
Park Ridge Television	16,300	16,100	14,524		
Recreation Services and Programs	52,000	53,050	39,360		
Total	671,647	690,143	671,445	-18,496	-2.7%

Appropriations -Summary

2018 Appropriations					
	2018	2017	2017	2017 vs 2018 Budget	
	Budget	Budget (Adj)	Actual	\$ Change	% Change
General Government	1,249,158	1,318,720	1,196,190	-69,562	-5.3%
Maintenance Public Property	1,335,712	1,473,437	1,279,944	-137,725	-9.3%
Land And Property Development	342,745	335,971	315,374	6,774	2.0%
Public Safety	3,455,632	3,449,443	3,327,219	6,189	0.2%
Health And Human Services	117,872	115,729	105,134	2,143	1.9%
Disposal Services	1,603,118	1,596,854	1,507,968	6,264	0.4%
Capital Improvements	25,000	75,000	75,000	-50,000	-66.7%
General Expenses	5,003,810	4,733,883	4,593,700	269,927	5.7%
Organizational Support	671,647	690,143	671,445	-18,496	-2.7%
Wage Adjust/Terminal Leave		34,700	34,691	-34,700	-100.0%
Total Operational Appropriations	13,804,694	13,823,880	13,106,665	-19,186	-0.1%
Reserve For Uncollected Taxes	657,600	632,600	632,600	25,000	4.0%
Less: Emergency Appropriation in 2017		320,000			
Total Appropriations	14,462,294	14,136,480*	13,739,265	325,814	2.3%

*This total reflects the original 2017 appropriations budget.

Appropriations -Summary



2018 Appropriations	Amount	%
General Expenses	5,003,810	34.6%
Public Safety	3,455,632	23.9%
Disposal Services	1,603,118	11.1%
Maintenance Public Property	1,335,712	9.2%
General Government	1,249,158	8.6%
Organizational Support	671,647	4.6%
Reserve For Uncollected Taxes	657,600	4.5%
Land And Property Development	342,745	2.4%
Health And Human Services	117,872	0.8%
Capital Improvements	25,000	0.2%
Total Appropriations	14,462,294	

Appropriations – Major Changes

Change in Revenue					
	2018	2017	2017	2017 vs 2018 Budget	
	Budget	Budget	Actual	\$ Change	% Change
Increases					
Emergency Authorizations	332,480	12,480	12,480	320,000	2564.1%
Interest and Principal on Debt	1,756,034	1,626,900	1,626,616	129,134	7.9%
Social Security & Pensions	1,011,466	885,560	847,397	125,906	14.2%
Police	2,834,882	2,799,922	2,798,208	34,960	1.2%
Other	3,482,601	3,363,327	3,217,155	119,274	3.5%
Total	9,417,463	8,688,189	8,501,856	729,274	
Decreases					
Expenditures without Appropriations	33,330	304,757	304,757	-271,427	-89.1%
NJ DOT Mill Road Grant	0	150,000	0	-150,000	-100.0%
Professional Services	350,000	447,500	405,503	-97,500	-21.8%
CAPITAL IMPROVEMENTS	25,000	75,000	75,000	-50,000	-66.7%
WAGE ADJUST/TERMINAL LEAVE	0	34,700	34,691	-34,700	-100.0%
Insurance	1,636,500	1,667,886	1,598,542	-31,386	-1.9%
Other	2,049,691	2,138,303	2,055,522	-88,612	-4.1%
Total	4,094,521	4,818,146	4,474,015	-723,625	

Agenda

- Overview of Budget and Process
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- Appropriations
- **Capital and Debt**
- Taxes
- Pool
- Library
- Utilities
- Resolutions

Planned Funding for Current Year

Planned Funding Services For Current Year - 2018							
Project	Est. Total Cost	2018 Budget Approp.	Capital Fund	Capital Surplus	Grants and Other	Debt Authorized	Fund in Future Years
POLICE DEPARTMENT							
Acquisition of Various Equipment	298,224.00		4,770.00			90,638.00	202,816.00
FIRE DEPARTMENT							
Acquisition of Various Equipment and Vehicles	191,501.00		5,750.00			109,250.00	76,501.00
Storage Shed	30,000.00						30,000.00
ROAD/VEHICLE MAINT. DEPARTMENTS							
Acquisition of Various Equipment and Vehicles	321,000.00		11,250.00			213,750.00	96,000.00
BUILDINGS AND GROUNDS							
Acquisition of Various Equipment	69,000.00		1,200.00			22,800.00	45,000.00
SEWER DEPARTMENT							
Various Sewer Improvements	6,000.00						6,000.00
MUNICIPAL IMPROVEMENTS							
Borough Hall Improvements							
Turf Field Replacement	500,000.00						500,000.00
Firehouse Improvements	25,000.00						25,000.00
ROAD PROGRAM	800,000.00						800,000.00

Debt Outstanding

BOROUGH OF PARK RIDGE
Debt Outstanding by Fund at 12/31/2017 (Unaudited)

Municipal/General Capital (Net)	\$ 13,984,976
Local School	\$ 8,891,713
Swim Pool	\$ 26,000
Electric Utility	\$ 1,397,107
Water Utility	\$ 4,716,000

General Capital Debt Service Existing and Proposed

Combined Debt Service			
Year	Principal	Interest	Total
2018	1,395,859	358,318	1,754,177
2019	1,564,788	355,990	1,920,778
2020	1,626,592	309,466	1,936,058
2021	1,663,432	257,481	1,920,913
2022	1,690,311	204,860	1,895,171
2023	1,611,227	154,406	1,765,633
2024	1,099,181	105,412	1,204,593
2025	1,101,174	76,418	1,177,592
2026	1,103,208	47,385	1,150,592
2027	71,109	7,830	78,939
2028	72,538	6,401	78,939
2029	73,996	4,943	78,939
2030	75,483	3,456	78,939
2031	77,001	1,939	78,939
2032	39,079	391	39,470
Total	\$ 13,264,976	\$ 1,894,695	\$ 15,159,671

COMPARISON OF NET DEBT

Park Ridge with Surrounding Towns

COMPARISON OF NET DEBT Park Ridge with Surrounding Towns December 31, 2017 (Unaudited)				
	Gross Debt	Deductions	Net Debt	Net Debt %
Hillsdale	10,439,145	6,832,235	3,606,910	0.201%
Woodcliff Lake	17,745,352	10,259,654	7,485,698	0.378%
Montvale	19,412,038	8,047,518	11,364,520	0.504%
Washington Township	26,001,221	16,918,118	9,083,103	0.517%
Park Ridge	29,015,796	15,030,820	13,984,976	0.762%
Emerson	9,842,196	-	9,842,196	0.776%
Westwood	35,723,512	19,917,369	15,806,143	0.807%
River Vale	39,774,492	21,254,782	18,519,710	0.909%

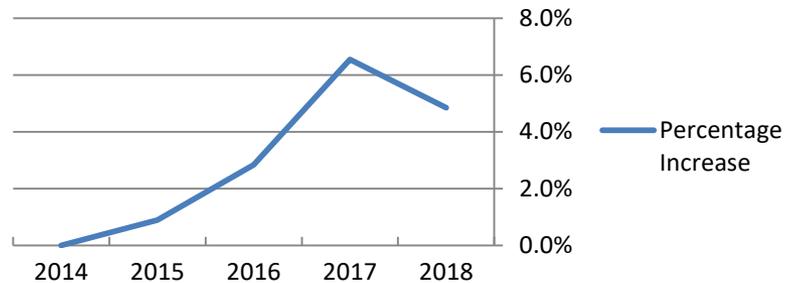
Agenda

- Overview of Budget and Process
- Revenues
- Appropriations
- Capital and Debt
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- Pool
- Library
- Utilities
- Resolutions

Tax Rate

	2018	2017	2016	2015	2014
Municipal Tax Rate	\$ 0.649	\$ 0.619	\$ 0.581	\$ 0.565	\$ 0.560
Municipal Tax Increase	\$ 0.030	\$ 0.038	\$ 0.016	\$ 0.005	\$ -
Percentage Increase	4.8%	6.5%	2.8%	0.9%	0.0%

Percentage Increase



	2018	2017	\$ Chg	%Chg
Assessed Value	1,596,627,719	1,591,597,259	5,030,460	0.32%
Tax Point	159,663	159,160	503	0.32%
Average Household	474,000	473,000	1,000	0.21%
Tax Levy	10,366,577	9,858,332	508,245	5.16%
Tax per Avg Household	3,076	2,928	148	5.07%

Tax Levies

Tax Authority	2018 Amount (\$ Est)	% Total
Municipal	10,366,577	23
School	29,256,925	66
County	4,761,513	11
Open Space	111,764	0
Total	44,496,779	

Agenda

- Overview of Budget and Process
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- Appropriations
- Capital and Debt
- Taxes
- **Pool**
- Library
- Utilities
- Resolutions

2018 Municipal Pool Budget

MUNICIPAL POOL					
	2017		2017		2018
	BUDGET		ACTUAL		BUDGET
REVENUES					
MEMBERSHIP FEES	244,878		241,195		241,195
MISCELLANEOUS	48,528		39,975		44,935
SURPLUS	27,544		-		100,090
TOTAL REVENUES	320,950		281,170		386,220
OPERATING EXPENSES					
SALARIES & WAGES	117,000		107,230		117,000
SOCIAL SECURITY	8,950		8,744		8,950
OTHER EXPENSES	181,000		100,441		208,270
DEFERRED CHARGES	14,000		14,000		52,000
TOTAL EXPENSES	320,950		230,415		386,220

Agenda

- Overview of Budget and Process
- Revenues
- Appropriations
- Capital and Debt
- Taxes
- Pool
- **Library**
- Utilities
- Resolutions

2018 Library Budget

	2018 BUDGET	2017 BUDGET	2017 ACTUAL
REVENUES			
Borough Appropriation	\$600,836	\$614,266	\$614,266
Other Revenues	\$17,350	\$17,850	\$20,626
Appropriation of Library Balances	\$75,000	\$75,000	\$75,000
TOTAL REVENUES	\$693,186	\$707,116	\$709,892
OPERATING EXPENSES			
Circulating & Reference Materials	\$75,432	\$84,400	\$69,576
Personnel	\$454,707	\$458,000	\$434,958
Insurance & Bonds	\$39,600	\$39,600	\$39,504
Compensated Borough Expenses	\$61,000	\$61,000	\$61,000
BCCLS Services	\$25,900	\$22,250	\$22,250
Other Expenses	\$36,547	\$41,866	\$32,276
TOTAL EXPENSES	\$693,186	\$707,116	\$659,564

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

Agenda

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- Revenues
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- Taxes
- Pool
- Library
- **Utilities**
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- **Resolutions**

Resolutions for Tonight's Meeting

- Res. #018-133 Waiver of Reading in Full of the 2018
- Res. #018-134 Self-Examination of Budget
- Res. #018-135 Certification of 2018 Approved Budget
- Res. #018-136 Adoption of the 2018 Municipal Budget