

2022 MUNICIPAL BUDGET

May 24, 2022



BUDGET PROCESS

■ Prior to Introduction:

- Reviewed and evaluated prior year's budget and spending/revenue position;
- Identified municipal budget goals;
- Reviewed requests with department heads;
- Conducted multiple reviews of the budget with Finance Committee and select department heads and adjusted; and
- Prepared Final Budget and Introduced – April 26, 2022

■ Tonight:

- Conduct Public Hearing; and
- Adopt Budget



2022 MUNICIPAL BUDGET GOALS

- Fund Essential Services
- Maintain Sufficient Fund Balance
- Fund Necessary Capital Improvements
- Decrease Debt
- Provide Competitive Utility Rates with Exceptional Service



MUNICIPAL BUDGET

PROPERTY TAX FUNDED:

1. MUNICIPAL SERVICES

(Including Library)



USAGE CHARGE FUNDED:

2. POOL UTILITY

3. WATER UTILITY

4. ELECTRIC UTILITY





MUNICIPAL BUDGET SECTION

FINANCE COMMITTEE:

- Mayor Keith Misciagna
- Council President Robert Metzdorf
- Councilperson William Fenwick
- Borough Administrator Julie Falkenstern
- CFO/Treasurer Connie Carpenter
- Tax Collector / Assistant Treasurer Jessica Mazarella
- Supported by Auditor Jeff Bliss of Lerch, Vinci & Higgins



BUDGET HIGHLIGHTS



- Total Proposed Budget - \$17,296,470
- Total Amount to be Raised by Taxation - \$11,888,258
 - Increase of \$408,829
- Tax Rate (*inclusive of library*) – 0.754
 - Increase of 0.028
 - Increase Based on Average Assessed Home ~ \$133.00





2022 ESTIMATED TAX DOLLAR ALLOCATION

Library

Municipal

School

County



1¢

23¢

66¢

10¢

BELOW STATE MANDATED “CAPS”

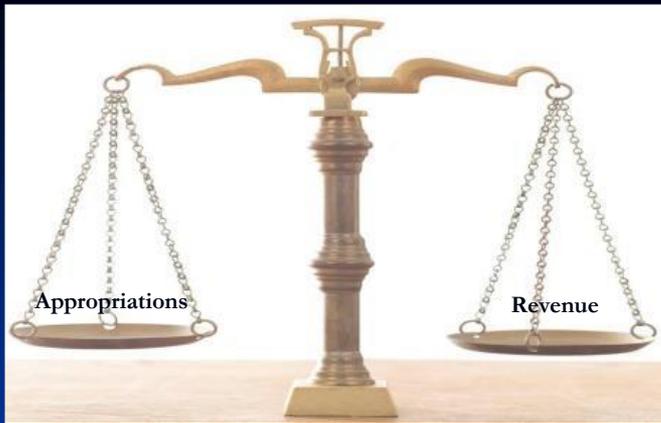
➤ APPROPRIATION CAP

- Allowed - \$12,031,565
- Proposed - \$11,939,031
- Bank - \$92,534

➤ TAX LEVY CAP

- Allowed - \$12,169,447
- Proposed - \$11,253,369
- Bank – \$916,078





BUDGET COMPONENTS

APPROPRIATIONS = ANTICIPATED REVENUES

\$17,296,470

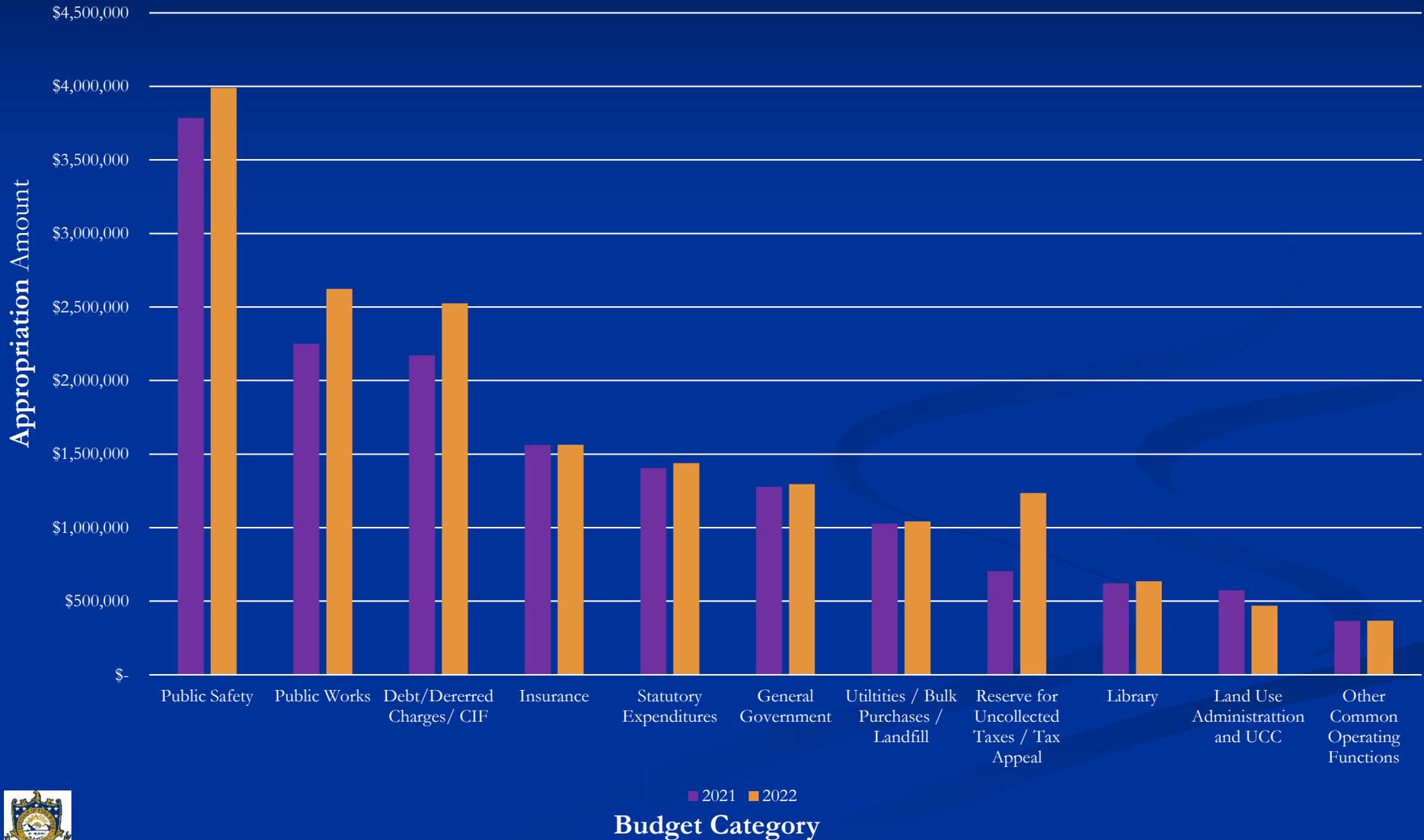
\$ 5,408,212 – General Revenues

\$ 11,253,369 – Amount to be Raised

\$ 634,889 – *Mandatory Minimum Library Tax*



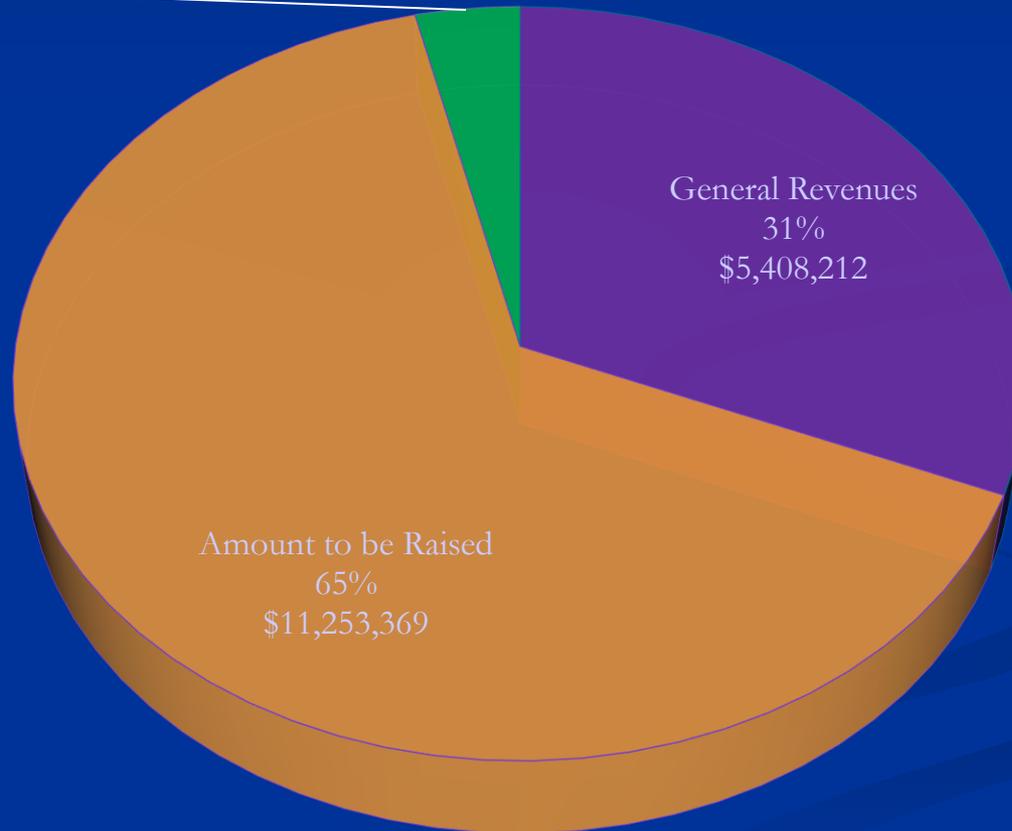
ALLOCATION OF APPROPRIATIONS



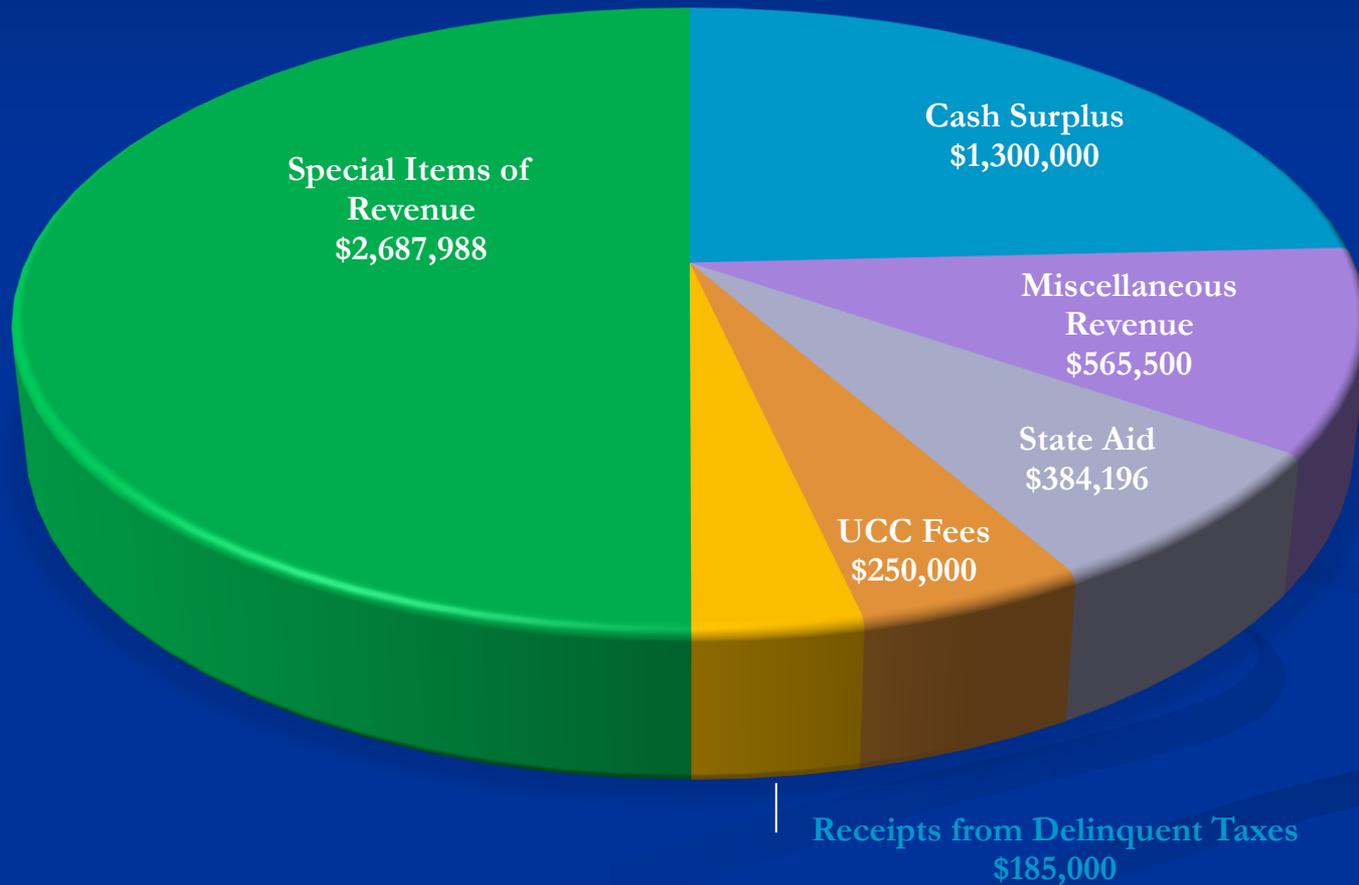


ALLOCATION OF ANTICIPATED REVENUE

Municipal Library Tax
4%
\$634,889



ALLOCATION OF GENERAL REVENUE





2022 CAPITAL PROJECTS

CAPITAL PROJECT/EQUIPMENT ACQUISITION	ESTIMATED COST
Improvements to Roads / Roads Program	\$1,000,000
In Car Cameras – New with 5-year warranty	\$79,400
Pistol Range Upgrade	\$210,000
Acquisition of a Police Department SUV	\$60,000
New Radios – Police Department	\$22,200
Installation of new engine – DPW Leaf Vacuum	\$18,000
Acquisition of Fire Department Chief Vehicle	\$80,000





DEBT IMPACT

DEBT	2022*	2021	2020	2019	2018
PRINCIPAL PAYDOWN	1,796,311	1,663,432	1,626,592	1,564,788	1,395,300
AUTHORIZED	1,396,500	2,591,300	879,353	1,926,315	626,303
INCREASE/ (DECREASE)	(399,811)	927,868	(747,239)	361,527	(768,997)

** Based on 2022 proposed municipal budget.*





IMPACT ON AVERAGE HOME

Apportionment of Taxes	2021	2022	Prior Year Change
Average Home	474,000	474,000	
Municipal Operations	3,256	3,384	128
Free Public Library	185	190	5
Municipal Tax Levy	\$3,441	\$3,574 ⁽¹⁾	\$133

(1) Based on proposed Tax Levy Amount - \$11,888,258



MUNICIPAL BUDGET

1. PROPERTY TAX FUNDED:

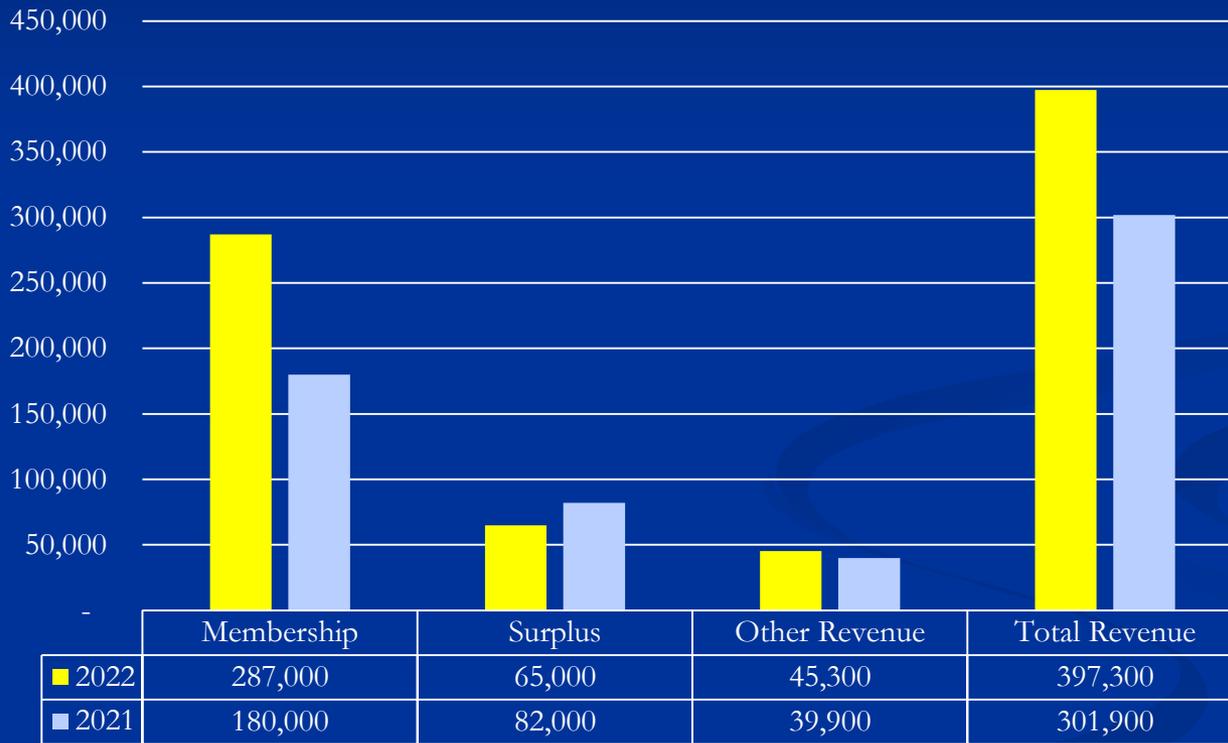
1. MUNICIPAL SERVICES (Including Library)

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2. WATER UTILITY
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Pool Revenue

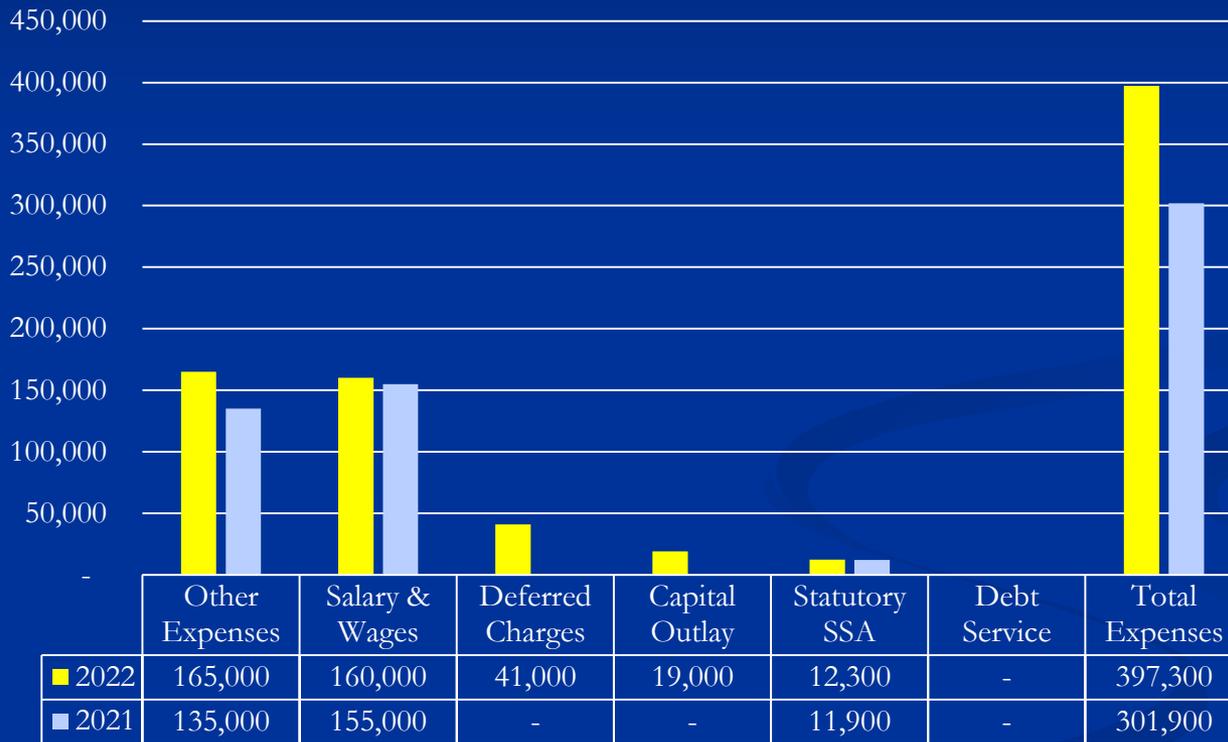


■ 2022 ■ 2021





Pool Expenditure



■ 2022 ■ 2021





Pool Highlights

- We open this Saturday for the season!!!
- Same rates for the last 3 years
- We had over \$300k in revenue last year during Covid-19
- New on-line registration system.
- Updated locker rooms



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Board of Public Works

- Keith Misciagna, Mayor
- Jeff Rutkowski, President
- Michael Mintz, Vice President
- Sean McNamara, Treasurer
- Frank Pantaleo, Member
- Rob Metzdorf, Council Liaison





Supported by

- Paul Longo, Director of Operations
- Jim Leichtnam, Supervisor Electric Distribution
- Christopher O'Leary, Supervisor Water/Sewer Distribution
- Angelo Dell'Armo, Project Engineer
- Peter Wayne, DPW Superintendent



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Water Revenue



	Rents	Fund Balance	Miscellaneous	Rents Addition*	Reserve for WCL Improvements	Total Revenue
■ 2022	3,263,500	350,000	275,000	202,085	59,130	4,149,715
■ 2021	3,380,131	400,000	275,000	-	54,683	4,109,814

■ 2022 ■ 2021





Rate Comparisons

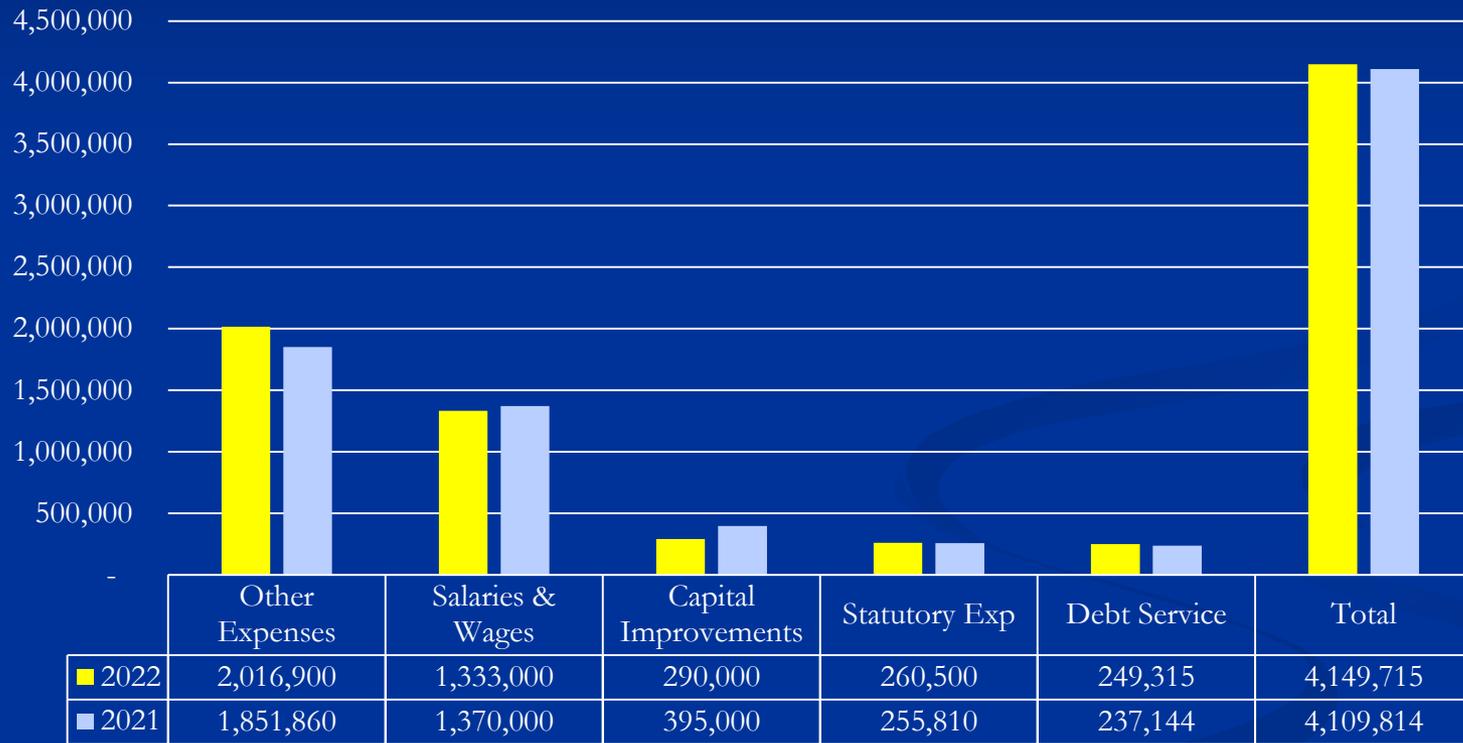
	Park Ridge	Suez
Rate per 1000 gallons	5.06	6.35
Monthly Bill	45.54	57.15
Yearly Bill	546.48	685.80

A Park Ridge / WCL Resident would pay \$139.32 a year more from Suez





Water Expenses



■ 2022 ■ 2021

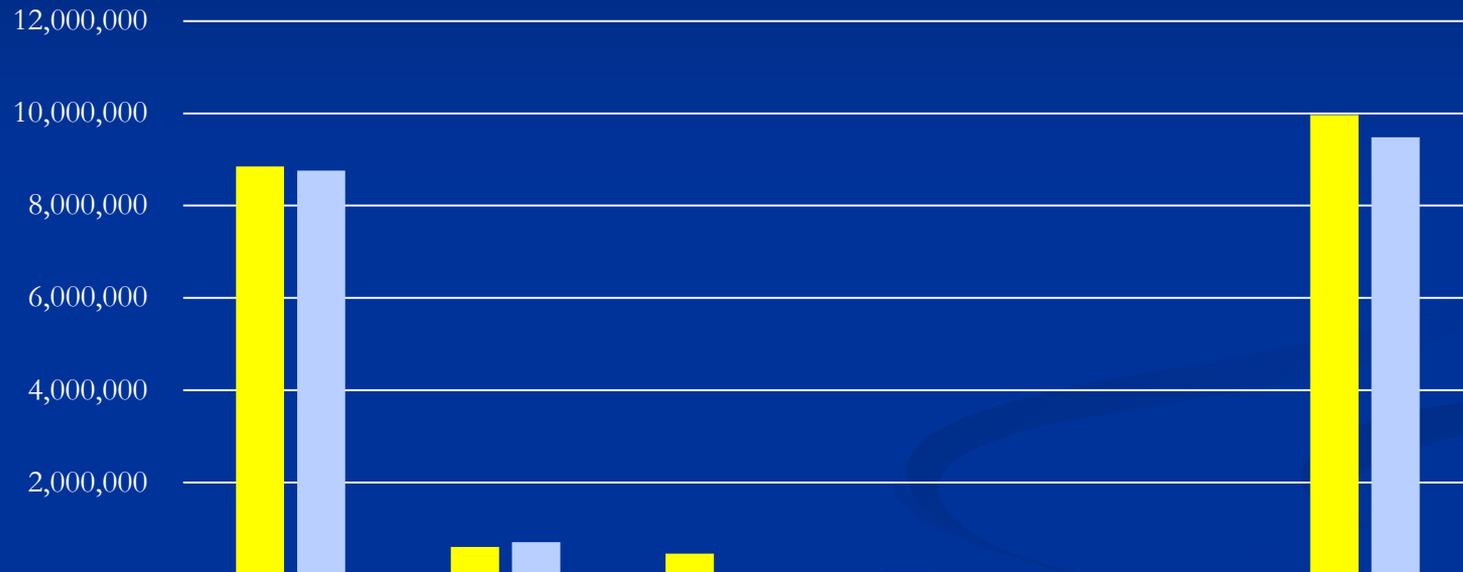


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Electric Revenue



	Rents	Fund Balance	Rents Addition*	Capital Fund (Surplus)	Miscellaneous	Total Revenue
2022	8,850,000	604,000	455,175	40,000	17,000	9,966,175
2021	8,760,571	704,000	-	-	17,566	9,482,137

2022 2021





Rate Comparisons

	Park Ridge	PSE&G	Rockland P&G
Monthly Bill*	149.93	161.83	178.63
Yearly Bill	1,799.16	1,941.96	2,143.56

A Park Ridge Resident would pay \$142.80 or \$344.40 a year more from PSE&G and Rockland respectively*

*Based on average household usage of 900kWh per month





Electric Expenses



	Purchase of Electric Current	Salaries & Wages	Other Expenses	Franchise & Gross Rec. Tax	Statutory Exp	Capital Improvements	PILOT	Debt Service	Total Expenses
2022	6,160,00	1,484,00	1,155,00	500,000	250,200	190,000	155,000	71,975	9,966,17
2021	6,076,00	1,314,10	1,039,46	500,000	234,102	90,000	155,000	73,475	9,482,13

2022 2021





Capital Outlay

- Transformers
- Cables
- Meters
- Distribution Materials
- Street Lighting Equipment
- Mill Street Substation

