



2023 Municipal Budget

Borough of Park Ridge

Introduction: April 11, 2023

Adoption: May 9, 2023



Agenda

- Usage Charge Funded
 - Pool
 - Water
 - Electric
- Property Tax Funded



Pool Budget

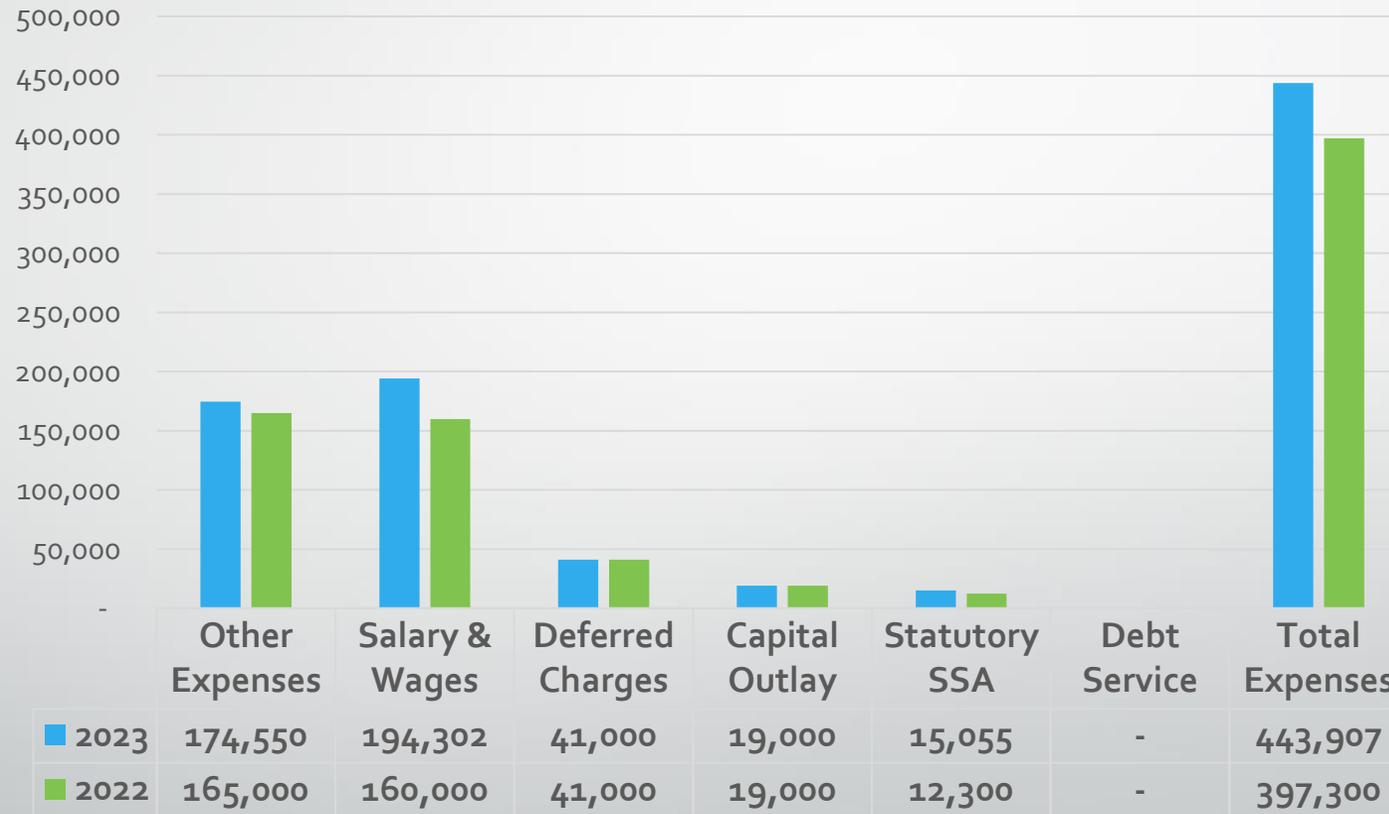


Pool Revenue





Pool Expenditures





Pool Highlights

- We open this Memorial Day weekend for the season!!!
- Same rates for the last 4 years
- On-line registration system.
- Adult Swim, Swim Lessons, Swim/Dive Team and more.



Utilities Budgets

Water and Electric



Board of Public Works

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



Supported by

- **Paul Longo, Director of Operations**
- **Jim Leichtnam, Supervisor Electric Distribution**
- **Christopher O'Leary, Supervisor Water/Sewer Distribution**
- **Peter Wayne, DPW Superintendent**



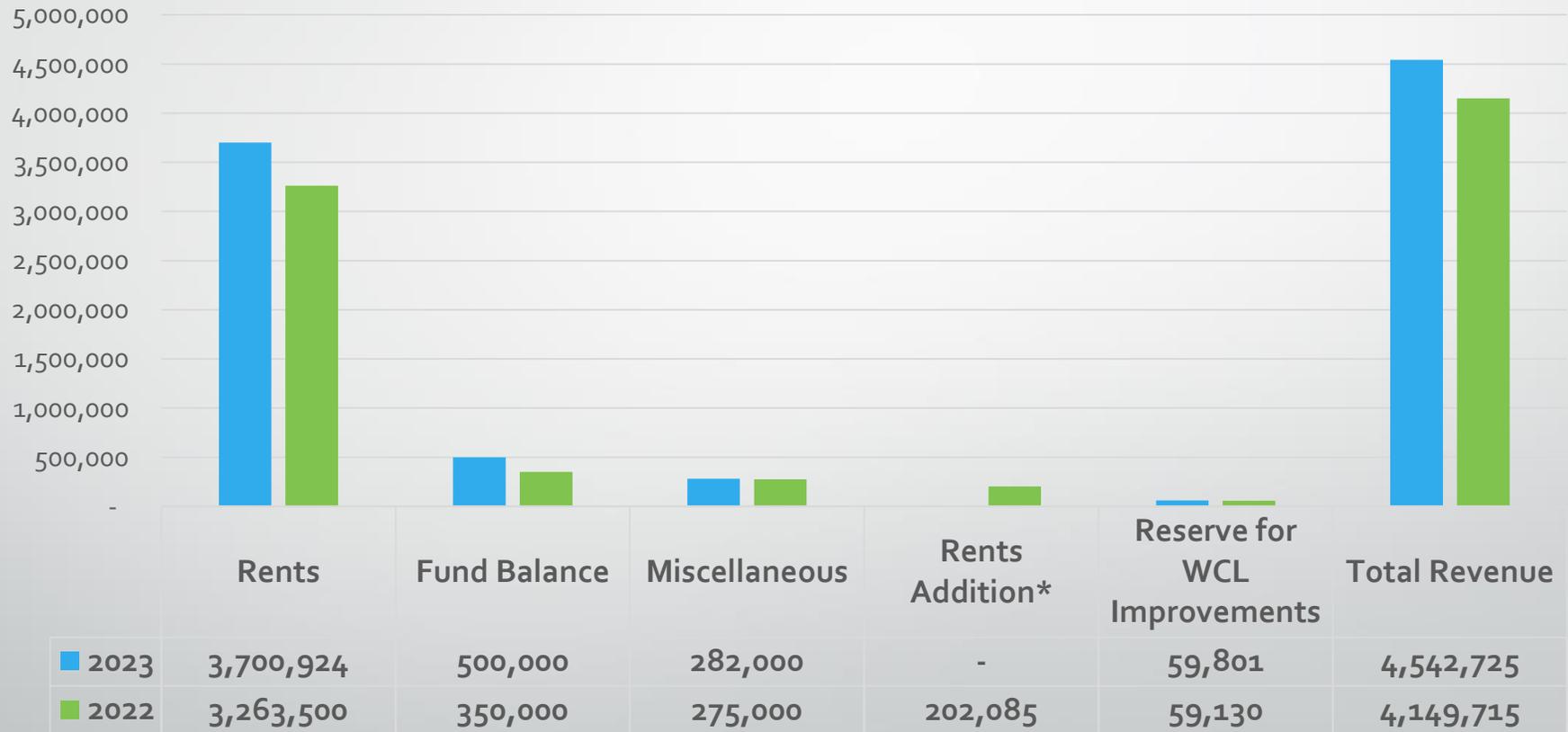
Utility Rates

- Your Water Rates are 19% - 21% less than surrounding water companies.
- Your Electric Rates are 8% - 17% less than major utilities.

All with better service...

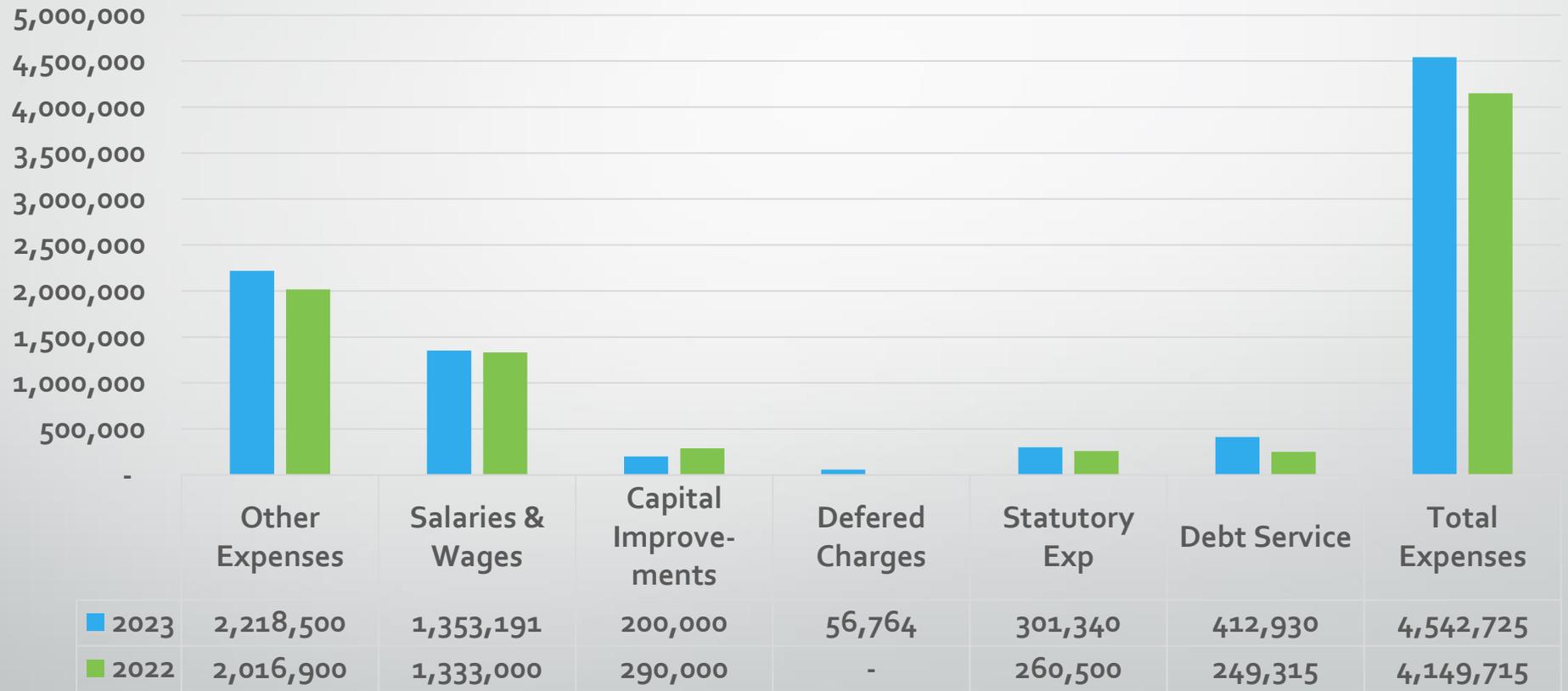


Water Revenue





Water Expenses



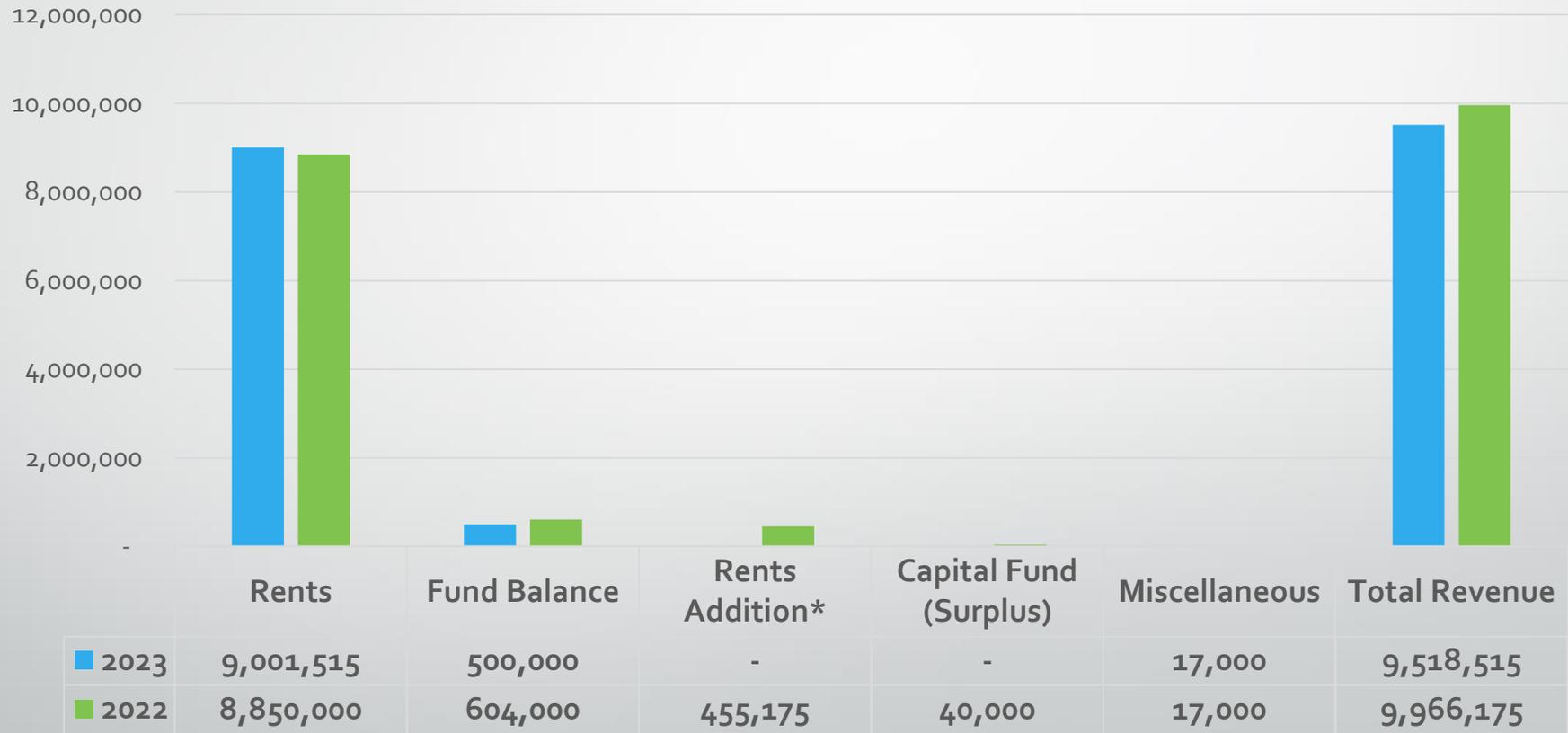


Capital Outlay

- Filtration Systems
- Pumps
- Hydrants
- Piping



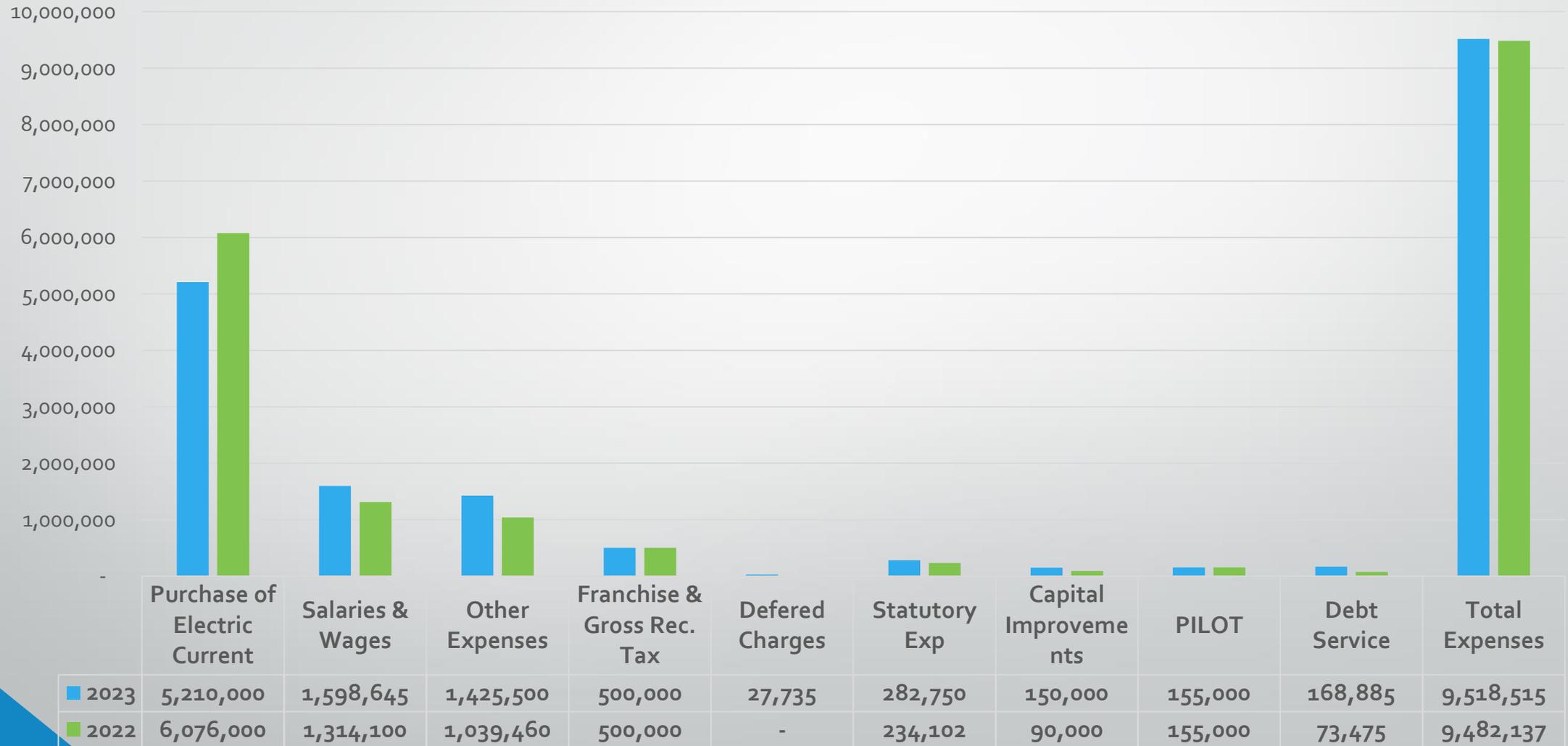
Electric Revenue



2023-05-09



Electric Expenses





Capital Outlay

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



Municipal Budget

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 11, 2023
- Tonight:
 - Conduct Public Hearing; and
 - Adopt Budget



2023 Municipal Budget Goals

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

Municipal Budget

PROPERTY TAX FUNDED:

1. MUNICIPAL SERVICES
2. LIBRARY

USAGE CHARGE FUNDED:

1. POOL UTILITY
2. WATER UTILITY
3. ELECTRIC UTILITY



Municipal Budget Selection

Finance Committee:

- Mayor Keith Misciagna
- Council President William Fenwick
- Councilmember John Ferguson
- Borough Administrator/Clerk – Magdalena Giandomenico
- Chief Financial Officer/Treasurer – Connie Carpenter
- Tax Collector/Assistant Treasurer – Jessica Mazzarella
- Supported by Borough Auditor Jeff Bliss of Lerch, Vinci & Bliss



Budget Highlights



- Total Proposed Budget - \$17,346,902
- Total Amount to be Raised by Taxation - \$12,250,201
 - Increase of \$361,943
- Tax Rate (inclusive of library) – 0.779
 - Increase of 0.026
 - Increase Based on Average Assessed Home ~ \$123.00

BELOW STATE MANDATED - "CAPS"

- APPROPRIATION CAP
 - Allowed - \$12,455,278
 - Proposed - \$12,188,168
 - Bank - \$267,110
- TAX LEVY CAP
 - Allowed - \$13,358,365
 - Proposed - \$12,250,201
 - Bank – \$1,108,164

BUDGET COMPONENTS



APPROPRIATIONS

\$17,346,902



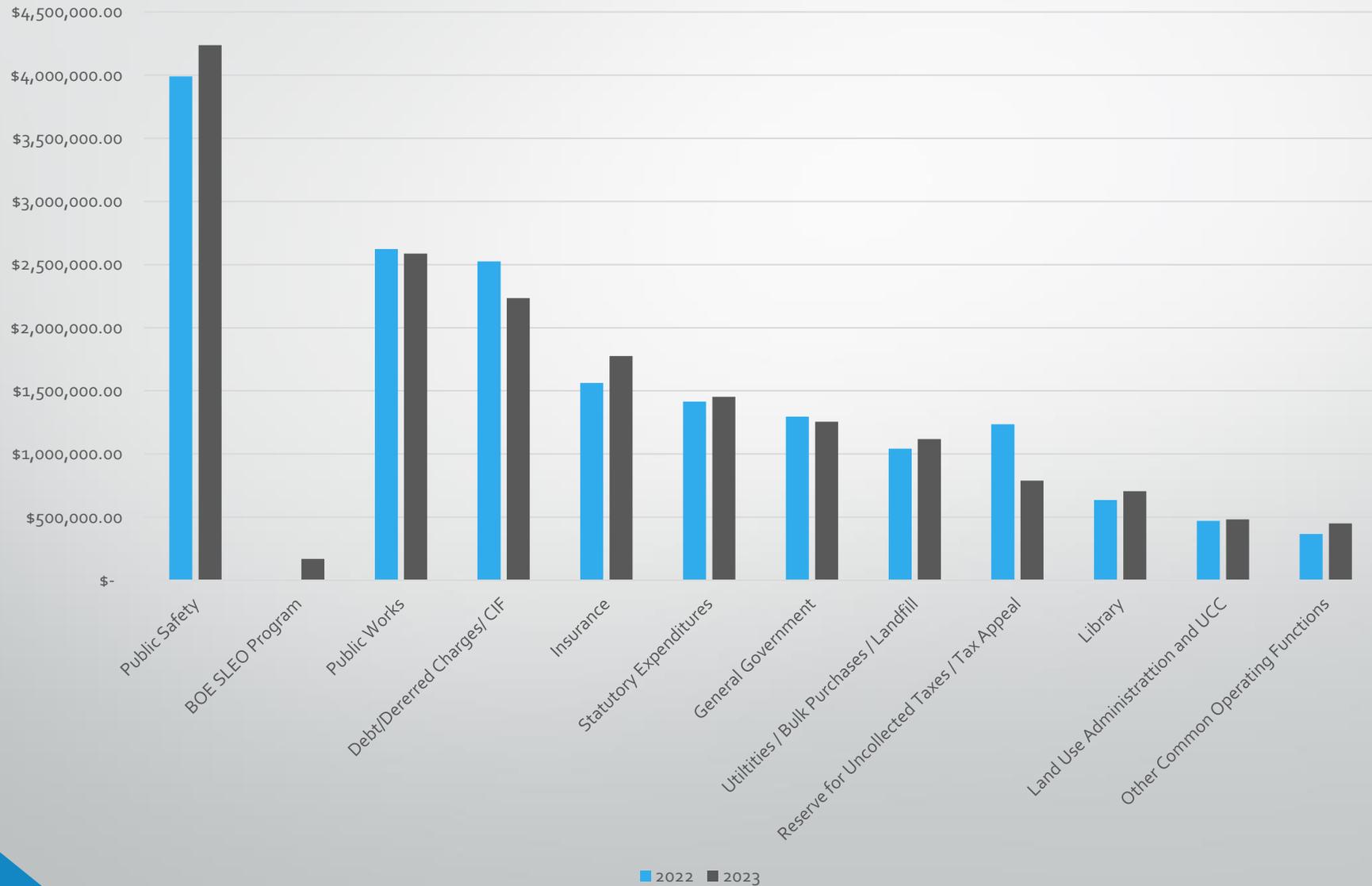
ANTICIPATED REVENUES

\$ 5,096,701 – General Revenues

\$ 11,544,108 – Amount to be Raised

\$ 706,093 – *Mandatory Minimum Library Tax*

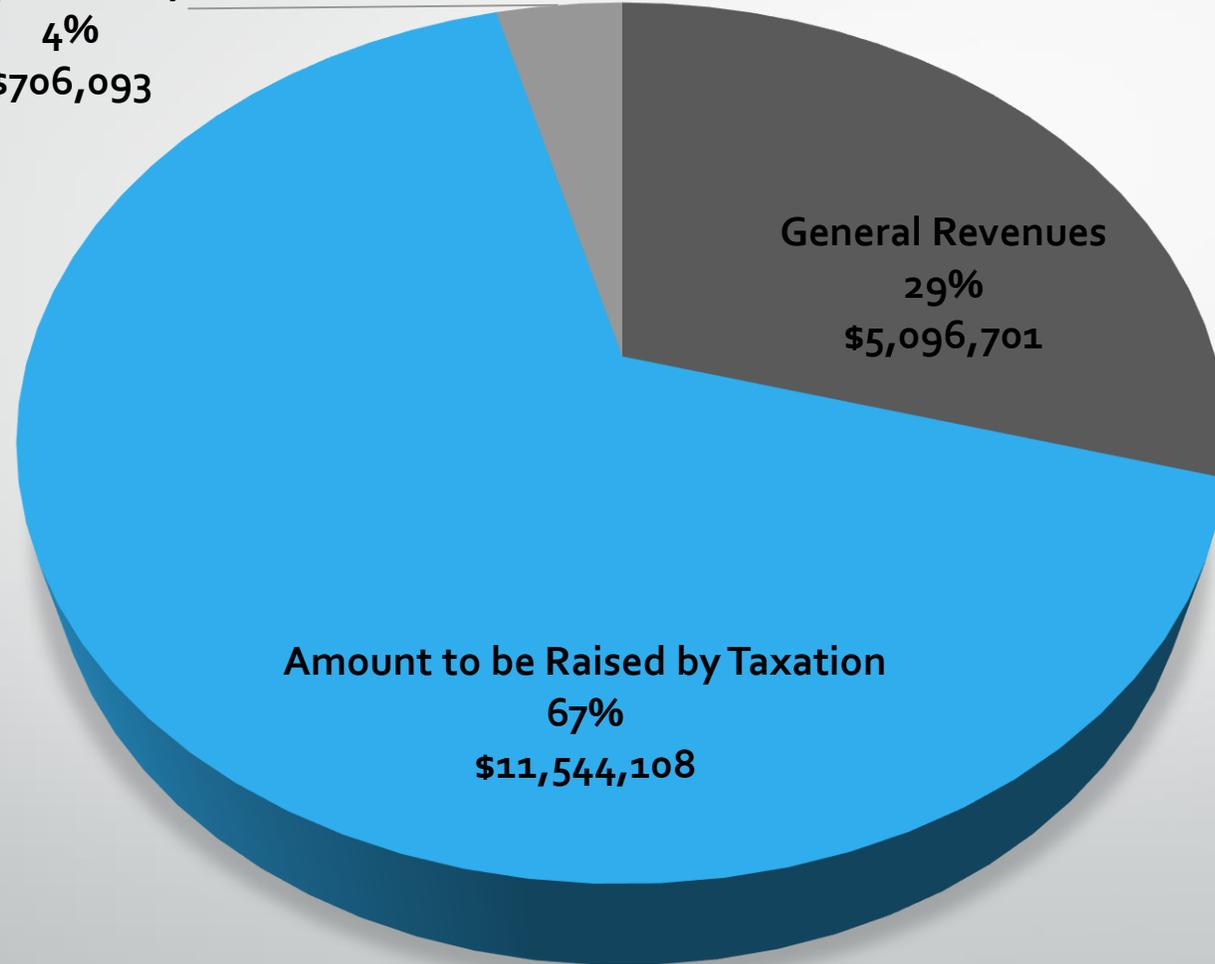
ALLOCATION OF APPROPRIATIONS



ALLOCATION OF ANTICIPATED REVENUE

Municipal Library Tax

4%
\$706,093

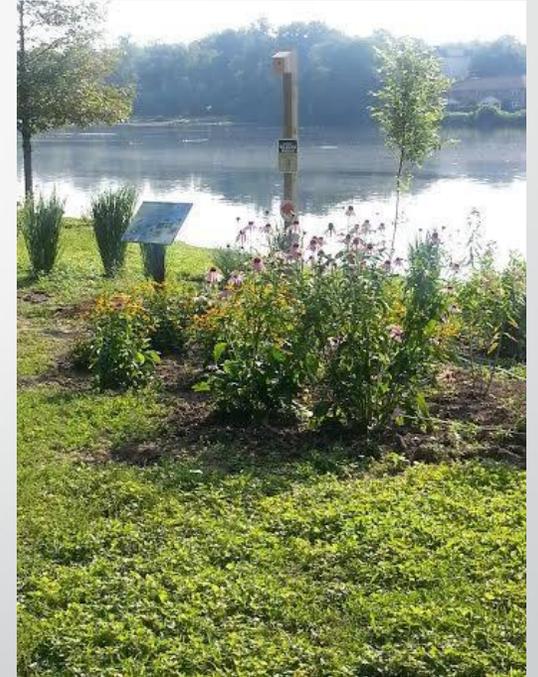


General Revenues

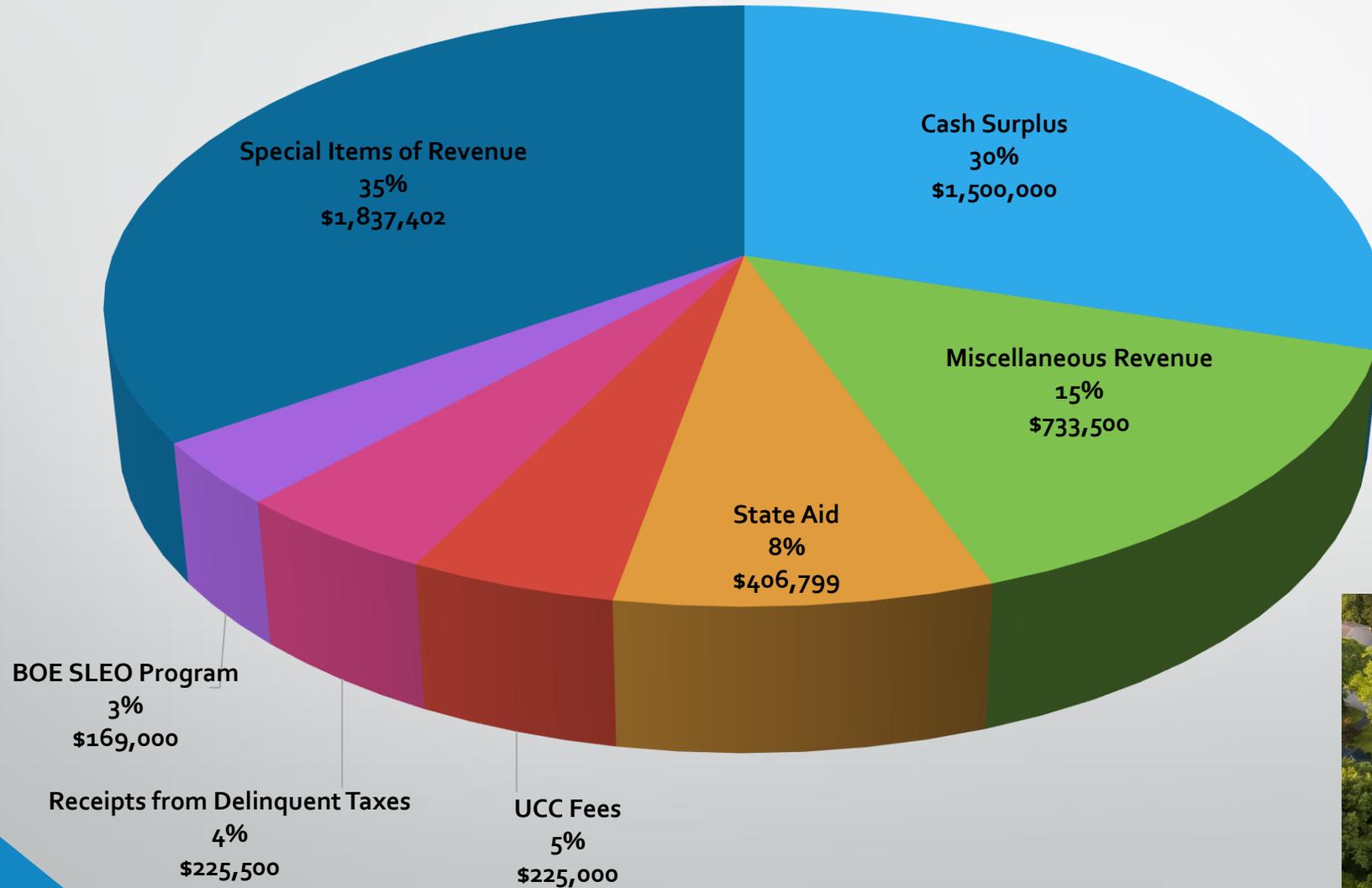
29%
\$5,096,701

Amount to be Raised by Taxation

67%
\$11,544,108



ALLOCATION OF GENERAL REVENUE



2023 CAPITAL PROJECTS



CAPITAL PROJECT/EQUIPMENT ACQUISITION	ESTIMATED COST
Road Improvements	1,500,0000
Digital Board Replacement	26,000
Technology Upgrade	50,000
Acquisition of Mower	25,000
Acquisition of Dump Truck	80,000
Acquisition of New DPW SUV	60,000
Fire Department New Engine	1,100,000
Fire Department Building and Equipment Improvements	209,100
Pistol Range Upgrades	750,000



DEBT IMPACT

DEBT	2023*	2022	2021	2020	2019
PRINCIPAL PAYDOWN	1,717,227	1,796,311	1,663,432	1,626,592	1,564,788
AUTHORIZED	2,885,256	1,396,500	2,591,300	879,353	1,926,315
INCREASE/ (DECREASE)	1,168,029	(399,811)	927,868	(747,239)	361,527

** Based on 2023 proposed municipal budget.*



IMPACT ON AVERAGE HOME

Apportionment of Taxes	2023	2022	Prior Year Change
Average Home	474,000	474,000	
Municipal Operations	3,479	3,380	99
Free Public Library	214	190	24
Municipal Tax Levy	\$3,693 ⁽¹⁾	\$3,570	123

(1) Based on proposed Tax Levy Amount - \$12,250,201